



SANTA CLARA VALLEY WATER DISTRICT

# NON-AGENDA

## February 14, 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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15                    Memo from Nina Hawk, COO, to the Board of Directors, dated 2/5/20 regarding State Outlines Proposed Framework for Voluntary Agreements to Bay-Delta Water Quality Control Plan.

22                    Memo from Darin Taylor, CFO, to the Board of Directors, dated 2/7/20, regarding Summary of Monthly Report of Investments, January 2020.

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### [INCOMING BOARD CORRESPONDENCE](#)

53                    **Board Correspondence Weekly Report:** 02/13/20

54                    Email from Damaris Villalobos-Galindo, to the Clerk of the Board, dated 2/11/20, regarding CEO/General Manager Recruitment (C-20-0022).

55                    Letter from Mayor Larry Klein, to Chair Hsueh, dated 2/10/20, regarding Proposed Treated Water Surcharge ( C-20-0023).

### [OUTGOING BOARD CORRESPONDENCE](#)

58                    Thank you Letters from Director Kremen, dated 2/11/20, Expressing Appreciation to Participants that Attended the South Bay Aqueduct Facilities Inspection on February 5, 2020.

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](mailto:publicrecords@valleywater.org).

# **CEO BULLETIN/ NEWSLETTERS**

# CEO BULLETIN



To: Board of Directors  
 From: Norma J. Camacho, CEO

Week of February 7 – February 13, 2020

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.*

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| <u>12</u> | <u>Keegan &amp; Santos</u><br>Director Keegan requested that, similar to the County of Santa Clara and the City of San Jose, staff consider allegations made about Downtown Streets by local media sources in regards to inappropriate use of funds; and Director Santos requested that this information also be shared with the Homeless Encampment Ad Hoc Committee<br>R-20-0004 |
| <u>13</u> | <u>Varela</u><br>Director Varela request to acquire information about how the newly formed ACWA Latino Caucus could host a panel discussion at the ACWA Spring Conference.<br>I-20-0002  |

## **1. Annual Hazardous Waste Generator Fees**

Each year, Valley Water is required to pay hazardous waste generator fees to the Department of Toxic Substance Control, collected by the California Board of Equalization's Department of Tax and Fee Administration. The generator fee is imposed on each site that generates hazardous waste of 5-tons or more in each calendar year. The fee is calculated for each site's generation of waste regardless of the final disposition of the waste, i.e., recycled or disposed. During calendar year 2019, Valley Water disposed of approximately 88-tons of hazardous waste from sixteen different locations. Eleven of the locations generated less than 5-tons of hazardous waste, and therefore paid no fees. The five Valley Water locations that generated over 5-tons of hazardous waste, resulted in a total of \$1,200 in generator fees to the State.

In a previous CEO Bulletin, it was reported that a significant amount of Sulfuric Acid was removed from the Santa Teresa Water Treatment Plant to allow for tank repairs. In lieu of disposing the Sulfuric Acid as hazardous waste, the Sulfuric Acid was transferred to other Valley Water facilities to use in-process. By transferring the Sulfuric Acid between facilities, instead of disposing it as hazardous waste, it not only saved Valley Water the costs associated with hazardous waste transport and disposal, it also saved Valley Water from paying \$4,800 in generator fees to the State.

For further information, please contact Tina Yoke at (408) 630-2385.

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## **2. Completion of McKelvey Park Flood Detention Basin Construction**

The McKelvey Park Flood Detention Basin is a part of the larger Permanente Creek Flood Protection Project which is a Safe, Clean Water project. The project is currently under construction through three separately bid contracts at various stages of completion: Rancho San Antonio Detention Basin; McKelvey Park Detention Basin; and the Permanente Creek Channel Improvements. When completed, the Permanente Creek Flood Protection Project will protect approximately 2,200 parcels. The construction of the Permanente Creek Channel Improvements was accepted by the Board on April 9, 2019, and construction of the Rancho San Antonio Detention Basin is currently in progress and is anticipated for completion in late 2020.

Construction of the McKelvey Park Flood Detention Basin has just been completed. In the week of January 27, 2020, the County Department of Environmental Health and various departments of City of Mountain View (MV) have signed off the completed work. Valley Water staff is requesting Board acceptance of Phase 1 construction on February 11, 2020, and later on the same date, Mountain View staff is requesting the Mountain View City Council to accept the complete work. A grand opening event on February 29, 2020 is being coordinated with MV staff.

For further information, please contact Ngoc Nguyen at (408) 630-2632.

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## **3. Emergency Operations Center Training**

On February 3-6, 2020, Emergency Services and Security held three Emergency Operations Center (EOC) trainings for Valley Water personnel that staff Valley Water's EOC. This four-day span of classes included Incident Command System (ICS)/EOC Interface, EOC Operations and Management, and Essentials in Action Planning. These trainings follow the California Specialized Training Institute (CSTI) standard under the State of California Office of Emergency Services (CA OES). Valley Water follows the training model within the CA OES credentialing program with regard to EOC training requirements. There are also multiple online trainings that accompany these three in-class training sessions, which are included in Valley Water's EOC training requirements.

On February 6, 2020, Valley Water's Administration Building experienced a unique power outage that began mid-morning and lasted until after 9:00 PM that evening. During the power outage, the EOC scheduled training made adjustments to the real-life scenario and relocated the to the Administration Building 1st Floor break room. The training was ultimately completed while Valley Water responded to the power outage and needs from building occupants. During this training, CSTI also had an auditor reviewing the course at Valley Water. The auditor provided positive feedback to Valley Water for the demonstration of flexibility and resiliency in completing the training while balancing a response to the power outage event.

For further information, please contact Tina Yoke at (408) 630-2385.

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#### **4. Environmental Planning Services On-Call Contract: Request For Proposals**

Valley Water issued a Request for Proposals (RFP) for environmental planning services on January 23, 2020. The intent of the RFP is to solicit and contract a range of on-call services to assist with the environmental planning and permitting process for current and future capital and operations projects. Valley Water anticipates executing two or more on-call contracts with multi-disciplinary environmental planning teams, each with a \$5 million cap over a five-year period. Proposals are due on February 26, 2020 and Valley Water anticipates the on-call contract agreements to be brought to the board for authorization in summer of 2020.

This contracting approach will greatly streamline the procurement of environmental planning services. This will improve consistency and timeliness in addressing environmental planning and permitting tasks across the agency.

Environmental planning and compliance services to be provided by the on-call contract will range from technical studies (such as archaeological, air quality, and noise analyses); developing sections of, or completing stand-alone environmental documentation, to satisfy requirements of the California Environmental Quality Act and the National Environmental Policy Act; conducting analyses in support of or obtaining regulatory agency permits; and assisting with stakeholder outreach and the public review processes.

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

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#### **5. Establishment of Emergency Steering Committee**

Emergency Services and Security has established an Emergency Steering Committee to align Valley Water emergency-related efforts, set priorities, and build emergency function capacity. The committee is sponsored by Tina Yoke, Chief Operating Office of Information Technology and Administrative Services and led by Alexander Gordon, Emergency Services and Security Manager. Committee members include key Deputy and Assistant Operating Officers as well as select Unit Managers throughout Valley Water. The goals of committee include building a culture where all Valley Water maintains a year-round focus on emergency preparedness, and to build a model organization that implements preparedness, mitigation, response/continuity and recovery measures. The focus will be all-inclusive to the four Valley Water divisions (Water Utility, Watersheds, External Affairs and IT/Administration), and will address field operations, emergency center coordination and support, as well as partnerships with cities/county and water retailers. With this committee, Valley Water as a whole can address the emergency preparedness needs that support Valley Water's mission to provide safe, clean water and natural flood protection to Santa Clara County.

For further information, please contact Tina Yoke at (408) 630-2385.

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## **6. New Stricter Response Level Established for PFOA and PFOS by the CA Division of Drinking Water**

On February 6, 2020, the California State Water Resources Control Board - Division of Drinking Water (DDW) announced lower levels for perfluorooctanoic acid (PFOA) and perfluorooctanesulfonic acid (PFOS) in drinking water that trigger responses by local water systems. The State Board set new response levels of 10 parts per trillion (ppt) for PFOA and 40 ppt for PFOS, based on a running four-quarter average. Previously, the combined response level for PFOA and PFOS was 70 ppt. Now that the reporting is separate and lower, the number of exceedances across the State is expected to increase.

If the newly established response levels are exceeded, DDW recommends that the water provider either 1) remove the drinking water source from service, 2) utilize treatment or blending, or 3) if water system plans to keep affected source in service without treatment, provide customer notification within 30 days.

In 2019, the State Board began issuing orders for phased well testing throughout the state to help inform potential drinking water standards. Based on results of required testing completed to date, PFOA was not detected above the notification level in Santa Clara County. PFOS was detected in six North County water supply wells with a maximum value of 8.2 ppt, prompting the water retailer to remove the wells from service out of an abundance of caution. PFOA or PFOS have not been detected above the newly established response levels in Santa Clara County water supply wells tested to date. Based on Valley Water's initial sampling, we do not anticipate the lowered response level to be an issue for the treated water we deliver.

To better understand the presence and extent of PFAS in local water supplies, Valley Water has initiated regional groundwater monitoring and sampling of raw water supplies to the three treatment plants as well as treated water produced. Valley Water will continue to coordinate closely with water retailers on this issue and appraise the Board as new information becomes available.

For further information, please contact Bhavani Yerrapotu at (408) 630-2735.

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## **7. Saratoga Creek Hazard Tree Removal and Restoration Project Update**

The Saratoga Creek Hazard Tree Removal and Restoration Project, a project that will remove Nonnative eucalyptus trees along Saratoga Creek between Prospect High School and Cox Avenue in District 5 is progressing. The public review period for the project's Draft Initial Study/Mitigated Negative Declaration (IS/MND) closed on September 16, 2019. Responses to comments will be included in the final MND which is anticipated to be approved in the next couple of weeks. The issuance of permits from jurisdictional regulatory agencies is also expected following approval of the MND. This will allow for work on the first phase to begin following the bird nesting season which generally concludes in August.

A letter to the seven property owners in the first phase of tree removal was sent on February 7, 2020. The letter provides a project status update, informs the property owners of the Board's recent approval of an updated encroachment remediation approach. Due to project site threats to health and safety associated with the trees and the project implementation goals and regulatory permit compliance, the site is not eligible for interim licensing. The letter provides notice that misaligned

fences and other personal items within the project limits must be removed from public property by April 1, 2020. An invitation is included to owners to discuss details of the removal requirement with staff and participate in Valley Water's fence cost sharing program if a property line fence is desired.

A similar letter was sent to the remaining creek side neighbors within the project reach providing a status update and notice that a request to remove personal items will be forthcoming in preparation for the next phases of work.

For further information, please contact Sue Tippetts at 408-630-2253.

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### **8. Upper Llagas Creek Flood Protection Project: Phase 1 Construction**

#### Phase 1 Work Completed in 2019

Phase 1 construction began on September 3, 2019. With the late start to the instream construction season, the Contractor did not propose activities which would require dewatering. Instead, construction activities for the 2019 work period focused on several of the Project's mitigation elements and preparation of the site for dewatering and channel excavation beginning May 1, 2020. The 2019 activities included removal of vegetation as a bird nesting deterrent, removal of concrete rubble at Lake Silveira (on-site compensatory wetlands mitigation), trash and debris removal in Reach 4 and 5, fence installation, installation of bat boxes, girdling of trees for snag habitat, cutting the pilot channel for Llagas Creek restoration around Lake Silveira, destruction of monitoring wells, invasive species removal (*Arundo donax*-Reach 4 and mastication of blackberry (*Rubus armeniacus*) at Lake Silveira), herbicide application for control of invasives, installation of bird spikes and plywood for nesting deterrents at existing bridge crossings, soil sampling, and winterization activities.

#### Summary of Anticipated Phase 1 Construction Activities in 2020

The Project team anticipates dewatering Lake Silveira and Llagas Creek will occur beginning May 1, 2020 for creation of the Lake Silveira wetlands, including the inlet and outlet structures. The proposed step pools features within Llagas Creek downstream of Lake Silveira are anticipated to be constructed during the 2020 summer. Herbicide application will occur in the spring at the blackberry areas adjacent to Lake Silveira and fence installation will continue at Lake Silveira in 2020. Installation of signage for the protection of the Conservation Easement will occur within the restored Llagas Creek channel and the constructed wetlands. Construction of Reach 7a will continue with the excavated material from 7a to be utilized to construct the wetlands. Reach 7a work will include construction of maintenance roads, grade control structures, and drainage swales. Planting the wetlands and associated riparian habitat at Lake Silveira is anticipated to begin October 2020.

Construction in Reaches 4 and 5 will commence May 1 and will include widening and deepening existing Llagas Creek, construction of maintenance roads and associated infrastructure (i.e. box culvert crossings), removal of legacy trash and debris, construction of maintenance ramps, bankfull benches, low flow fish passage channel, instream complexities, grade control structures, and the removal of the Denil fish ladder and hardscape downstream of Buena Vista Avenue. Herbicide application will occur in the spring as needed to control invasive species. Planting is anticipated in the completed portion of Reaches 4 and 5 in fall/winter 2020.

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

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**9. Valley Water Receives Outstanding Business Award from the Mountain View Chamber of Commerce**

On March 6, 2020, Valley Water will be honored at the Mountain View Chamber of Commerce's 25th Annual Celebration of Leaders Awards Gala as an Outstanding Business. This category recognizes businesses who have made an exceptional contribution to the Mountain View community. Valley Water is receiving the award in recognition of the work they have done at McKelvey Park on the Permanente Creek Flood Protection Project, as well as the recent agreement signed with Mountain View to develop recycled water, which will ultimately benefit the Mountain View community as a whole. The event will take place at the Computer History Museum in Mountain View, CA on Friday, March 6, 2020 from 6:00-9:30 p.m., and Valley Water will be provided tickets to the event as both a member and an awardee. A Board Schedule Request has been submitted to alert the Board and solicit attendees.

For further information, please contact Rachael Gibson at (408) 630-2884.

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**10. Valley Water renews agreement to fund SJPD patrols to address criminal activity along streams and provide a safe work environment for staff and volunteers**

Valley Water has renewed its agreement with the City of San José (City) for the San José Police Department (SJPD) to conduct patrols targeting criminal activities along local waterways, including Coyote Creek and Guadalupe River.

Through this agreement, Valley Water provides funding for the law enforcement personnel cost of the City's Stream Stewardship Law Enforcement (SSLE) Program. This program targets criminal activity impacting quality of life and safety along local waterways and is vital to ensure a safe environment for staff and volunteers to undertake stream stewardship activities. During an eight (8) month pilot between May and December of 2019, SJPD conducted numerous criminal activity patrols along streams within the City.

Under the amended agreement, Valley Water will provide additional funding of up to \$200,000 for the SSLE Program's criminal activity patrols for a new eight (8) month term. As an added requirement, each officer assigned to the program will attend environmental crimes training intended to enhance officers' ability to identify environmental code violations as they are encountered and to take appropriate enforcement actions.

SJPD will work with Valley Water to identify sections of streams that will be the focus of patrols. SJPD will notify Valley Water of any criminal activity discovered by law enforcement personnel in or along the streams so that Valley Water can warn its employees, contractors, and volunteers working in those areas.

Officers on Stream Stewardship Law Enforcement teams will continue to refer unhoused individuals encountered during the sweeps to the appropriate city or county agency, or social service provider.

For further information, please contact Melanie Richardson at (408) 630-2035.

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**11. LeZotte  
Safe, Clean Water Program Renewal Budget and Schedule Information  
R-20-0002**

At the January 28, 2020 Board Meeting, Director LeZotte requested a budget breakdown and



project schedule to be submitted as a non-agenda item to provide supplemental information on the Safe Clean Water Program renewal project budget.

This week's non-agenda includes the staff response to Director LeZotte's BMR request (R-20-0002), which includes additional budget and project information regarding the exploratory Safe, Clean Water Program renewal effort.

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

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**12. Keegan & Santos**

**Director Keegan requested that, similar to the County of Santa Clara and the City of San Jose, staff consider allegations made about Downtown Streets by local media sources in regards to inappropriate use of funds; and Director Santos requested that this information also be shared with the Homeless Encampment Ad Hoc Committee  
R-20-0004**

The response to BMR-20-0004 has been included in the Non-Agenda.

For further information, please contact Rick Callender (408) 630-2017.

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**13. Varela**

**Director Varela request to acquire information about how the newly formed ACWA Latino Caucus could host a panel discussion at the ACWA Spring Conference.  
I-20-0002**

Director Varela's request was responded to in an in-person discussion with Valley Water staff.

Director Varela is leading an effort create an ACWA (Association of California Water Agencies) Latino Caucus to advance issues important to the Latino community. Director Varela reached out to Valley Water staff for assistance in moving the effort forward with ACWA.

Valley Water discussed the issue with Michael Cervantez, ACWA's Senior Regional Affairs Representative. He said he is planning to meet with ACWA leadership to find a path forward in formalizing a diversity effort at could include the proposed Latino Caucus. The formalization of a new internal body would need to be approved by a vote of the ACWA Board of Directors.

At this time, ACWA has agreed to work with the ACWA Region 5 Board in planning a discussion panel regarding issues important to diversity. Director Varela is leading the effort and is moving forward with planning.

Director Varela was provided contact information for Michael Cervantez and Adam Quinonez at ACWA to work on the effort directly.

For further information, please contact Rachael Gibson at (408) 630-2884.

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

## Outlook as of February 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 below-normal local rainfall and well below-normal 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 January, City of San Jose = 1 inch
- Rainfall year total = 5.16 inches or 66% of average to date (rainfall year is July 1 to June 30)
- February 3 Northern Sierra snowpack was 71% of normal for this date

### Local Reservoirs

- Total February 1 storage = 56,482 acre-feet
  - » 67% of 20-year average for that date
  - » 34% of total unrestricted capacity
  - » 51% of restricted capacity (166,266 acre-feet total storage capacity limited by seismic restrictions to 111,421 acre-feet)
- No imported water delivered into local reservoirs during January 2020
- Total estimated releases to streams (local and imported water) during January was 5,200 acre-feet (based on preliminary hydrologic data)

### Treated Water

- Below average demands of 4,833 acre-feet delivered in January
- This total is 86% of the five-year average for the month of January

### Groundwater

- Groundwater conditions are very healthy, with total storage at the end of 2020 in Stage 1 (Normal) of Valley Water's Water Shortage Contingency Plan.

|   | Santa Clara Subbasin |               | Llagas Subbasin |
|---|----------------------|---------------|-----------------|
|   | Santa Clara Plain    | Coyote Valley |                 |
| January managed recharge estimate (AF)                | 3,700                | 1,100         | 1,300           |
| January managed recharge, % of 5-year average         | 113%                 | 103%          | 130%            |
| December 2019 pumping estimate (AF)                   | 5,000                | 510           | 3,800           |
| January to December 2019 pumping estimate (AF)        | 56,500               | 11,400        | 42,900          |
| January to December 2019 pumping, % of 5-year average | 77%                  | 104%          | 101%            |
| GW index well level compared to last January          | Lower                | Same          | Higher          |

AF = acre-feet

## Imported Water

- As of January 30, 2020, the Statewide Average snowpack water equivalent is 71% of the historic average for this date
- Current 2020 State Water Project (SWP) and Central Valley Project (CVP) allocations:
  - » 2020 SWP allocation of 15%, which provides 15,000 acre-feet to Valley Water
- 2020 South-of-Delta CVP allocations anticipated to be announced late February
- Statewide reservoir storage information, as of February 2, 2020:
  - » Shasta Reservoir at 77% of capacity (113% of average for this date)
  - » Oroville Reservoir at 63% of capacity (95% of average for this date)
  - » San Luis Reservoir at 75% of capacity (94% of average for this date)
- Valley Water's Semitropic groundwater bank reserves are at 100% of capacity, or 349,970 acre-feet, as of December 31, 2019
- Estimated SFPUC deliveries to Santa Clara County:
  - » Projected month of December 2019 = 3,940 acre-feet
  - » 2019 total = 47,333 acre-feet
  - » Five-year annual average is 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. No imported water agreements were executed under EL-5.3.3 in January 2020

## Conserved Water


- Saved 73,531 acre-feet in FY19 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 December, achieved a 21% reduction in water use in calendar year 2019, compared to 2013

## Recycled Water

- Estimated January 2020 production = 935 acre-feet or 96% of the five-year average
- Silicon Valley Advanced Water Purification Center produced an estimated 1.3 billion gallons (4,100 acre-feet) of purified water in 2018. Since the beginning of 2020, about 260 acre-feet of purified water has been produced. The purified water is blended with existing tertiary recycled water for South Bay Water Recycling Program's 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](http://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.



To get eNews, drop an email to: [info@valleywater.org](mailto:info@valleywater.org)

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# **BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS**

**Report Name: Board Member Requests**

| Request   | Request Date | Director      | BAO/Chief  | Staff   | Description  | 20 Days Due Date | Expected Completion Date | Disposition |
|-----------|--------------|---------------|------------|---------|--|------------------|--------------------------|-------------|
| I-20-0002 | 01/30/20     | Varela        | Callender  | Broome  | Verbal request from Director Varela for acquiring information to arrange a panel discussion at the ACWA Spring Conference. Director Varela and Director Estremera are engaged in creating an ACWA effort to support Latino causes in the water industry. Director Varela is the ACWA Region 5 Vice-Chair and recently presented the proposed effort and panel to the region members. The proposal was well received and Director Varela is interested in moving forward. | 02/19/20         |                          |             |
| I-20-0003 | 02/07/20     | Varela        | Richardson | Collins | Staff to investigate if Valley Water has any surplus property approximately 20 acres in size in or near South County that could be used for police training.   | 02/27/20         |                          |             |
| R-19-0014 | 11/12/19     | Varela        | Camacho    | Chinte  | Director Varela requesting the CEO provide a report to the Directors via one-on-one meetings or confidential memo on the cancellation of the October 28, 2019 Joint SCVWD/Morgan Hill/Gilroy Board/Council meeting.  | 12/04/19         |                          |             |
| R-20-0002 | 01/28/20     | Lezotte       | Callender  | Lugo    | Provide a breakdown and process chart on the staff services for the Safe, Clean Water Renewal Project budget adjustment  | 02/18/20         |                          |             |
| R-20-0003 | 01/28/20     | Santos Varela | Hawk       | Hall    | Agendize the South County Recycled Water Master Plan for   | 02/18/20         |                          |             |

**Report Name: Board Member Requests**

| Request   | Request Date | Director      | BAO/Chief | Staff | Description   | 20 Days Due Date | Expected Completion Date | Disposition |
|-----------|--------------|---------------|-----------|-------|---|------------------|--------------------------|-------------|
|           |              |               |           |       | Board discussion  |                  |                          |             |
| R-20-0004 | 01/14/20     | Keegan Santos | Callender | Tran  | Director Keegan requested that, similar to the County of Santa Clara and the City of San Jose, staff consider allegations made about Downtown Streets by local media sources in regards to inappropriate use of funds; and Director Santos requested that this information also be shared with the Homeless Encampment Ad Hoc Committee (Board Member Request No. 20-00XX). | 03/01/20         |                          |             |

**TO:** Board of Directors**FROM:** Nina Hawk**SUBJECT:** State Outlines Proposed Framework for  
Voluntary Agreements to Bay-Delta Water  
Quality Control Plan**DATE:** 2/5/2020

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On February 4, 2020 the Secretaries of the California Environmental Protection Agency and Natural Resources Agency, along with the State Water Resources Control Board (State Water Board), presented a refined framework for Voluntary Agreements that expands on the previous commitments of flows, habitat restoration and funding in a package that the state team believes could serve as an alternative to the regulatory approach proposed by the State Water Board in its 2018 amendments to the Bay-Delta Water Quality Control Plan. Key components of this framework include:

- An increase in environmental flows to help recover fish populations, with the biggest increases of 800,000 to 900,000 acre-feet of new water for the environment in dry, below normal and above normal years.
- Restoration of over 60,000 acres of new habitat
- Over \$5 billion in new funding for environmental improvements, with 44 percent to be provided by water agencies, 42 percent by the State, and 14 percent by the federal government.

On the same day, CalMatters published a commentary on the framework by Governor Newsom (Attachment 1). In his commentary, the Governor describes the framework as, "Guided by science, this new framework will provide the foundation for binding Voluntary Agreements between government agencies and water users with partnership and oversight from environmental groups."

A fact sheet created by the State on the Voluntary Agreements is provided as Attachment 2, and more information can be found at the following website: <http://resources.ca.gov/voluntary-agreements/>.

Per direction of the Board, Valley Water staff will continue to be engaged in the development of these Voluntary Agreements as all parties work to resolve remaining issues.



Nina Hawk  
Chief Operating Officer  
Water Utility Enterprise

Attachment 1: Governor Newsom's Commentary  
Attachment 2: Fact Sheet

BY GUEST COMMENTARY 

PUBLISHED: FEBRUARY 4, 2020

## Gov. Newsom: California must get past differences on water. Voluntary agreements are the path forward



The San Joaquin-Sacramento Delta provides much of the water used by California farmers and cities. But it also is habitat for salmon and smelt that are endangered by water pumping. (Photo courtesy of U.S. Fish & Wildlife Service)



By Gov. Gavin Newsom, Special to CalMatters



Water is the lifeblood of our state. It sustains communities, wildlife and our economy—all of which make California the envy of the world.

Reliably securing this vital and limited resource into the future remains a challenge, especially with a warming and changing climate.

For more than a year, my Administration has worked to find a comprehensive solution for the Sacramento-San Joaquin Bay Delta—a path to immediately improve the health of these waterways, create certainty for the 35 million Californians who depend on these water sources, and maintain the economic vitality of the Central Valley.

Historically, disputes over water, or what some call “water wars,” have pitted stakeholders against one another: urban vs. rural; agriculture vs. conservation; North vs. South.

Today, my administration is proposing a path forward, one that will move past the old water binaries and set us up for a secure and prosperous water future.

Guided by science, this new framework will provide the foundation for binding voluntary agreements between government agencies and water users with partnership and oversight from environmental groups.

These agreements will require adaptive, holistic management of enhanced water flows and habitats to protect, restore, and enhance California’s largest rivers and the Delta.

These agreements will be grounded in what is required to achieve scientific and legal adequacy. They will significantly increase the required amount of water flowing through rivers and the Delta. They require a historic addition of 60,000 acres of critical habitat and provide certainty to strengthen the health of our economy and our environment.

If achieved, the voluntary agreements will establish a partnership with environmental conservation groups, water agencies, and governments across jurisdictions.

The water and funding from these stakeholders will provide an unprecedented pool of resources to support the restoration of critical fish habitat and billions of gallons of flow water in our rivers and through the Delta over the next 15 years.

Today, I am committing to achieving a doubling of California’s salmon population by 2050. These agreements will be foundational to meeting that goal.

Over the past year, my administration advanced a number of additional actions that are consistent with this new approach.

Recognizing the urgency of increasing access to clean water, the Legislature last year fast-tracked a bill to my desk that provided emergency relief to communities without

access to safe drinking water.

I was proud that this was one of the first bills I signed as governor, and even prouder to have created with the Legislature a first-of-its-kind fund to support long-term access to safe drinking water.

In April, I signed an executive order directing state agencies to develop a set of recommendations to ensure safe and resilient water supplies across our state, including actions to improve water delivery structures and support regional water security projects.

My administration is also working closely with local communities to sustainably manage our groundwater for the first time in our state's history, and my budget includes a \$4.75 billion climate resilience bond to protect communities and natural habitats from the impacts of climate change, such as drought, flooding, wildfires, heat waves, and sea level rise.

While we are committed to collaborating with the federal government where we can, we have not and will not hesitate to stand up to them when they fall short of their responsibilities.

Stewarding California's natural resources is a responsibility we share with the federal government, and we will continue to utilize every tool at our disposal, including legal action, to ensure the federal government fulfills its obligation.

California agencies are working in real-time with the federal government to ensure adequate protections of endangered fish populations from water infrastructure in the Delta.

Inaction, recalcitrance, and adherence to the status-quo puts our water future at risk. The alternative to the voluntary agreements is a contentious regulatory process that will take many years and require adjudicating a thicket of litigation in every direction before restoring river flows.

Those years will be critical years for salmon populations, which without immediate intervention will further decline. Access to water for tens of millions of Californians will become less reliable, impacting our people and economy. And our communities and businesses will be further threatened by the impacts of climate change. These outcomes are unacceptable.

The world is changing and we have to change with it. Creating a water future our children can be proud of will require us to reject the old binaries of the past. This time of unprecedented challenge demands unprecedented partnership. Let's work together to meet this moment.

Gavin Newsom is the 40th governor of California, [email protected]. He wrote this commentary for CalMatters.



# VOLUNTARY AGREEMENTS to Improve Flow and Habitat

**Under the direction of Governor Gavin Newsom,** state agencies are working with local water agencies, conservation groups, and federal agencies to improve habitat and water flows in the Sacramento-San Joaquin River Delta and its major rivers. The Delta and its rivers supply 35 million people and nearly 8 million acres of farmland with water, and support hundreds of species of native fish and wildlife, many of which are in peril due to degraded environmental conditions.

Over the past several decades, populations of salmon and other native fish that migrate through or inhabit the Delta have declined dramatically, while others have been brought to the brink of extinction. Multiple factors contribute to these declines, and there is a clear need to improve environmental conditions to promote recovery of these species.

The California Natural Resources Agency and the California Environmental Protection Agency are leading an effort to negotiate voluntary agreements to improve conditions for native fish through an unprecedented commitment to increased flows for the environment, creation of 60,000 acres of new and restored habitat, and \$5 billion in new funding for environmental improvements and science. If successful, these agreements will implement the State Water Resources Control Board's legally required update to the Bay-Delta Water Quality Control Plan and improve conditions for native fish through a broad set of tools. The agreements hold the potential to achieve meaningful landscape-scale solutions to meet the needs of the Delta and its major rivers, reconnect our floodplains and wetlands to the rivers and estuary, and comprehensively manage these vital watersheds from the Sierras to the sea.

## A Collaborative Approach

State agencies have developed a [framework for voluntary agreements](#) that outlines a 15-year program to improve environmental conditions, in an adaptive way, through new flows dedicated to the environment and the most extensive creation of habitat in California history. Building on years of work, the science-driven framework holds the promise to improve environmental conditions and meet the State Water Board's legal requirement to provide for reasonable protection of beneficial uses.

### Six Benefits Unique to the Voluntary Agreements Framework

#### 1. Provides a substantial "budget" of water for the environment:

The VAs will provide substantial additional flows dedicated to the environment. These flows will be strategically deployed to interact with existing and new habitat to amplify the benefit and provide substantial ecosystem improvements – all guided by a new governance, science, and adaptive management program.

#### 2. Creates significant new habitat: The VAs will significantly expand habitat to support the recovery of imperiled fish populations and

promote the return of bountiful food supplies for these species. Habitat improvements include: the creation of spawning and rearing habitat for salmon to improve survival and growth; installation of fish screen projects to prevent migrating fish from becoming trapped in water diversions; restoration and reactivation of floodplains and tidal wetlands to improve fish health and bolster fish food production; and the implementation of fish passage improvement projects to allow migrating salmon to pass unimpeded from their spawning areas to the ocean and back.

#### 3. Enables new and more collaborative science: The VAs call for an additional \$285 million dollars to fund a collaborative science program to maximize the environmental and ecosystem benefits from flow and habitat-related measures. This shared program augments existing monitoring and science programs and will be guided by an inclusive body of state and federal agency scientists, water users, and conservation groups.

#### 4. Expands tools to recover fish populations: The VAs establish a collaborative decision-making approach to adaptively manage flows and habitat using monitoring and science. In addition to providing new water for managed flows, the agreements include measures such as pulse flows, reservoir reoperation, groundwater banking, and reduced diversions

#### 5. Substantially increases funding for environmental improvements:

The VAs call for large, sustained investments to improve environmental conditions. Water managers have agreed to self-assess in order to fund additional flows dedicated to the environment, habitat improvements as well as new monitoring and science. The state has also made a \$2 billion financial commitment for habitat improvements and science.

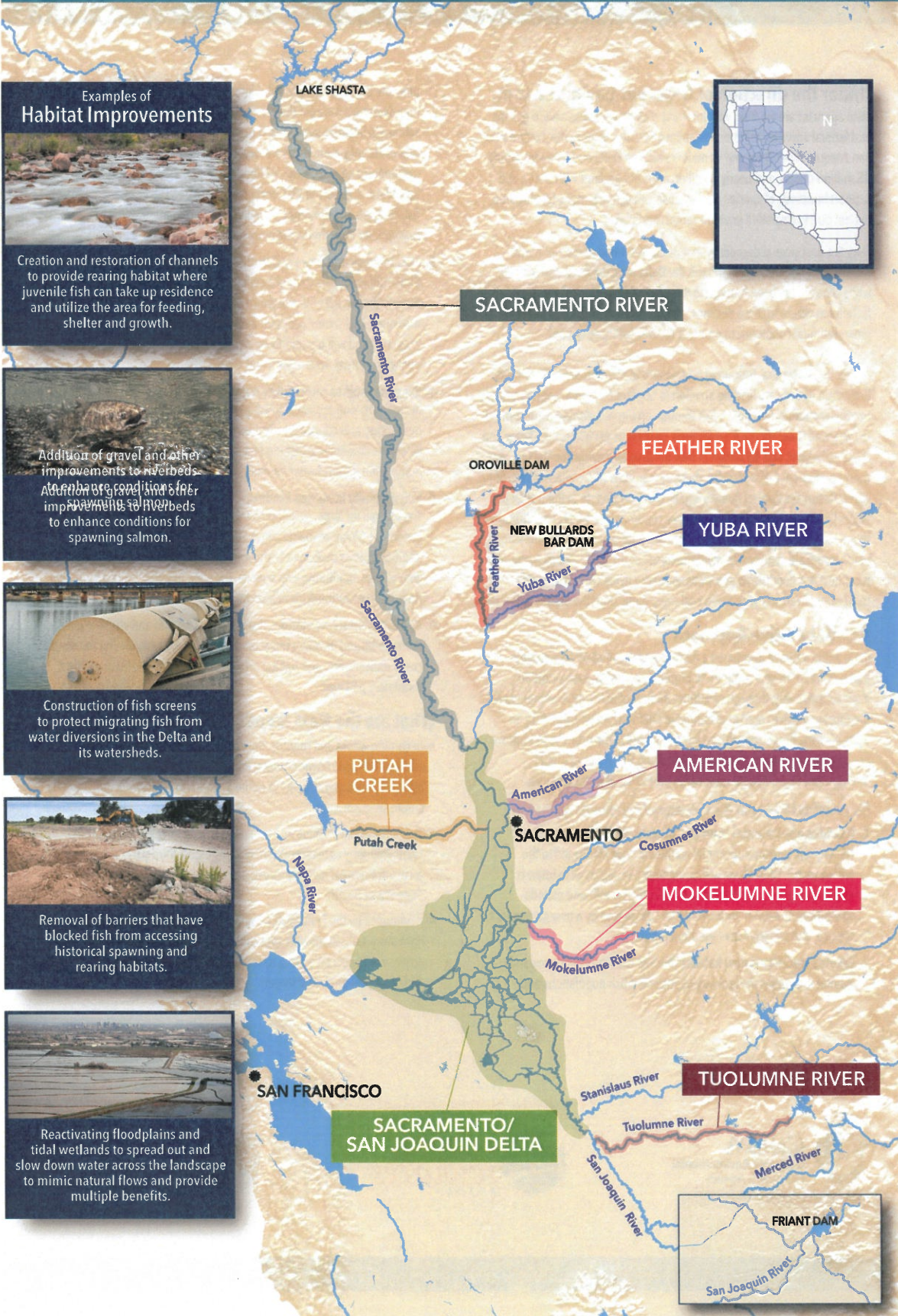
#### 6. Expedites implementation: The decline of salmon and native species in the Delta and its major rivers requires immediate action. The framework could deliver water and habitat on a faster timeline than the traditional regulatory pathway.

## What are the Next Steps?

- In coming weeks and months, the California Natural Resources Agency and the California Environmental Protection Agency will work with water users and other participants to refine a proposed framework into a legally enforceable program.
- The framework will serve as the basis to further develop a legally enforceable set of voluntary agreements that will undergo a third-party scientific review, an environmental review process, and a public approval process by the State Water Board.
- If approved by the State Water Board, the agreements could be implemented right away. Consistent with applicable laws, some early implementation actions could also take place to accelerate the achievements of environmental and biological goals and targets.



# PROPOSED ACTIONS & BENEFITS



## Examples of Habitat Improvements



Creation and restoration of channels to provide rearing habitat where juvenile fish can take up residence and utilize the area for feeding, shelter and growth.



Addition of gravel and other improvements to riverbeds to enhance conditions for spawning salmon.



Construction of fish screens to protect migrating fish from water diversions in the Delta and its watersheds.



Removal of barriers that have blocked fish from accessing historical spawning and rearing habitats.



Reactivating floodplains and tidal wetlands to spread out and slow down water across the landscape to mimic natural flows and provide multiple benefits.

**TO:** Board of Directors**FROM:** Darin Taylor,  
Chief Financial Officer**SUBJECT:** Summary of Monthly Report of Investments,  
January 2020**DATE:** February 7, 2020

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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 January 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 January 31, 2020, was \$638 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 January 31, 2020, approximately 71% of the portfolio was held in US Government Treasury/Agency/Municipal Bonds, 19% was held in liquid funds (Local Area Investment Fund/money market mutual fund), and 10% in supranational/corporate medium-term notes.
- The portfolio had a yield-to-maturity of 2.04% for the month of January 2020. This is 0.18% below Valley Water's benchmark, the 24-month floating average of the 2-year Treasury note, which was 2.22%.
- 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.



Darin Taylor  
Chief Financial Officer

Attachment: Monthly Report of Investments for January 2020




**Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Summary  
January 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       | 23,000,000.00         | 23,232,888.00         | 23,010,113.64         | 3.61           | 2.033          | 1,031      | 653              |
| Treasury Discounts -Amortizing     | 10,000,000.00         | 9,991,130.00          | 9,990,166.67          | 1.57           | 1.518          | 29         | 24               |
| Federal Agency Issues - Coupon     | 360,199,000.00        | 365,145,808.42        | 361,417,609.66        | 56.67          | 2.131          | 1,212      | 698              |
| Negotiable CD's - Interest Bearing | 1,200,000.00          | 1,213,070.16          | 1,200,000.00          | 0.19           | 2.699          | 833        | 309              |
| LAIF                               | 72,799,142.26         | 72,799,142.26         | 72,799,142.26         | 11.42          | 2.290          | 1          | 1                |
| Medium Term Notes                  | 18,003,000.00         | 18,288,694.91         | 17,821,829.27         | 2.79           | 2.631          | 1,402      | 794              |
| Money Market Account               | 46,497,917.57         | 46,497,917.57         | 46,497,917.57         | 7.29           | 0.050          | 1          | 1                |
| TimeCD_Deposit Account             | 26,809,161.98         | 26,809,161.98         | 26,809,161.98         | 4.20           | 2.259          | 1          | 1                |
| Supranational                      | 15,000,000.00         | 15,213,498.42         | 14,961,502.66         | 2.35           | 2.440          | 1,297      | 610              |
| Municipal Bonds                    | 63,194,051.43         | 64,394,826.27         | 63,202,879.07         | 9.91           | 2.370          | 1,394      | 989              |
| <b>Investments</b>                 | <b>636,702,273.24</b> | <b>643,586,137.99</b> | <b>637,710,322.78</b> | <b>100.00%</b> | <b>2.036</b>   | <b>934</b> | <b>555</b>       |

| Total Earnings           | January 31 Month Ending | Fiscal Year To Date |
|--------------------------|-------------------------|---------------------|
| Current Year             | 1,178,139.47            | 8,326,647.38        |
| Average Daily Balance    | 615,799,013.15          | 628,864,890.85      |
| Effective Rate of Return | 2.25%                   | 2.25%               |

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 2/7/2020

  
 Darin Taylor, Chief Financial Officer  
 Date 2/7/2020

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

Run Date: 02/07/2020 - 13:01



**Santa Clara Valley Water Dist.  
Portfolio Management  
Activity Summary  
January 2019 through January 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 |                   |                                 |                                |              |                          |
| January        | 2019 | 183                  | 604,085,951.21        | 2.088             | 2.117          | 2.400             | 15                              | 1                              | 1,066        | 695                      |
| February       | 2019 | 197                  | 616,976,647.15        | 2.108             | 2.137          | 2.400             | 15                              | 5                              | 1,070        | 698                      |
| March          | 2019 | 201                  | 609,566,995.49        | 2.148             | 2.178          | 2.400             | 9                               | 9                              | 1,083        | 703                      |
| April          | 2019 | 203                  | 625,347,308.99        | 2.129             | 2.158          | 2.550             | 11                              | 7                              | 1,052        | 676                      |
| May            | 2019 | 203                  | 594,300,119.11        | 2.140             | 2.170          | 2.550             | 7                               | 14                             | 1,044        | 674                      |
| June           | 2019 | 206                  | 657,570,588.96        | 2.127             | 2.157          | 2.550             | 16                              | 7                              | 1,025        | 678                      |
| July           | 2019 | 203                  | 647,733,919.74        | 2.132             | 2.161          | 2.570             | 5                               | 5                              | 1,035        | 675                      |
| 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                      |
| <b>Average</b> |      | <b>200</b>           | <b>624,167,430.81</b> | <b>2.112%</b>     | <b>2.142%</b>  | <b>2.477</b>      | <b>9</b>                        | <b>7</b>                       | <b>1,028</b> | <b>650</b>               |

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

| CUSIP   | Investment # | Issuer                         | Stated Rate | Transaction Date | Purchases or Deposits | Redemptions or Withdrawals | Balance              |
|---|--------------|--------------------------------|-------------|------------------|-----------------------|----------------------------|----------------------|
| <b>Treasury Securities - Coupon</b>             |              |                                |             |                  |                       |                            |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>23,010,113.64</b> |
| <b>Treasury Discounts -Amortizing</b>           |              |                                |             |                  |                       |                            |                      |
| 912796WU9                                       | 5435         | US Treasury Bill               | 1.475       | 01/27/2020       | 9,988,118.06          | 0.00                       |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>9,988,118.06</b>  |
| <b>Federal Agency Issues - Coupon</b>           |              |                                |             |                  |                       |                            |                      |
| 3130A7TX3                                       | 5296         | Federal Home Loan Bank-CN      | 1.940       | 01/27/2020       | 0.00                  | 2,939,286.06               |                      |
| 3134GBV82                                       | 5153         | Federal Home Loan Mortgage Cor | 2.000       | 01/30/2020       | 0.00                  | 3,000,000.00               |                      |
| 3134GSS63                                       | 5321         | Federal Home Loan Mortgage Cor | 2.800       | 01/30/2020       | 0.00                  | 3,000,000.00               |                      |
| 3134GU6D7                                       | 5436         | Federal Home Loan Mortgage Cor | 1.650       | 01/28/2020       | 2,500,000.00          | 0.00                       |                      |
| 3134GU6E5                                       | 5437         | Federal Home Loan Mortgage Cor | 1.680       | 01/30/2020       | 3,500,000.00          | 0.00                       |                      |
| 3135G0A78                                       | 5180         | FNMA Discount Note             | 1.625       | 01/21/2020       | 0.00                  | 5,000,000.00               |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>13,939,286.06</b> |
| <b>Negotiable CD's - Interest Bearing</b>       |              |                                |             |                  |                       |                            |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>1,200,000.00</b>  |
| <b>LAIF (Monthly Summary)</b>                   |              |                                |             |                  |                       |                            |                      |
| SYS88-0237LAIF                                  | 88-0237LAIF  | Local Agency Investment Fund   | 2.290       |                  | 10,347,924.48         | 0.00                       |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>10,347,924.48</b> |
| <b>Medium Term Notes</b>                        |              |                                |             |                  |                       |                            |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>17,821,829.27</b> |
| <b>Money Market Account (Monthly Summary)</b>   |              |                                |             |                  |                       |                            |                      |
| 23380W523                                       | 4102         | Daily Income US Gov MMF        | 0.050       |                  | 71,044,018.29         | 64,790,224.08              |                      |
| <b>Subtotal</b>                                 |              |                                |             |                  |                       |                            | <b>71,044,018.29</b> |
| <b>TimeCD_Deposit Account (Monthly Summary)</b> |              |                                |             |                  |                       |                            |                      |
| SYS5317   | 5317         | Alliance Credit Union          | 2.470       |                  | 515.99                | 0.00                       |                      |
| SYS5311   | 5311         | Bank of San Francisco          | 2.250       |                  | 1,411.75              | 0.00                       |                      |
| SYS5309   | 5309         | Community Bank of the Bay      | 2.704       |                  | 568.60                | 0.00                       |                      |
| SYS5371   | 5371         | Community Bank of the Bay      | 2.440       |                  | 8,814.51              | 0.00                       |                      |
| SYS5395   | 5395         | Merwest Credit Union           | 2.500       |                  | 509.75                | 0.00                       |                      |

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

| CUSIP   | Investment # | Issuer                  | Stated Rate | Transaction Date | Purchases or Deposits | Redemptions or Withdrawals | Balance               |
|---|--------------|-------------------------|-------------|------------------|-----------------------|----------------------------|-----------------------|
| <b>TimeCD_Deposit Account (Monthly Summary)</b> |              |                         |             |                  |                       |                            |                       |
| SYS5398   | 5398         | Meriwest Credit Union   | 2.500       |                  | 10,593.87             | 0.00                       |                       |
| SYS5397   | 5397         | Provident Credit Union  | 2.610       |                  | 531.59                | 0.00                       |                       |
| SYS5369   | 5369         | Technology Credit Union | 2.090       |                  | 26,660.23             | 0.00                       |                       |
|   |              | <b>Subtotal</b>         |             |                  | <b>49,606.29</b>      | <b>0.00</b>                | <b>26,809,161.98</b>  |
| <b>Supranational</b>                            |              |                         |             |                  |                       |                            |                       |
|   |              | <b>Subtotal</b>         |             |                  |                       |                            | <b>14,961,502.66</b>  |
| <b>Municipal Bonds</b>                          |              |                         |             |                  |                       |                            |                       |
|   |              | <b>Subtotal</b>         |             |                  |                       |                            | <b>63,202,879.07</b>  |
|   |              | <b>Total</b>            |             |                  | <b>97,429,667.12</b>  | <b>78,729,510.14</b>       | <b>637,710,322.78</b> |

**Santa Clara Valley Water Dist.**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 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 |
|---------------------------------------|--------------|--------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Treasury Securities - Coupon</b>   |              |                          |                      |               |                      |                      |                      |             |              |              |                  |               |
| 912828XE5                             | 5155         | US Treasury Bill         |                      | 10/24/2017    | 3,000,000.00         | 2,998,593.00         | 2,998,673.68         | 1.500       | 1.638        | 950          | 120              | 05/31/2020    |
| 912828Q37                             | 5206         | US Treasury Bill         |                      | 05/10/2018    | 5,000,000.00         | 4,986,915.00         | 4,922,676.97         | 1.250       | 2.642        | 1,056        | 424              | 03/31/2021    |
| 9128284P2                             | 5277         | US Treasury Bill         |                      | 09/21/2018    | 3,000,000.00         | 3,044,766.00         | 2,990,906.15         | 2.625       | 2.871        | 967          | 469              | 05/15/2021    |
| 912828VB3                             | 5384         | US Treasury Bill         |                      | 06/18/2019    | 3,000,000.00         | 3,042,306.00         | 2,993,269.80         | 1.750       | 1.821        | 1,427        | 1,199            | 05/15/2023    |
| 9128286U9                             | 5404         | US Treasury Bill         |                      | 09/27/2019    | 3,000,000.00         | 3,053,436.00         | 3,034,781.64         | 2.125       | 1.604        | 961          | 834              | 05/15/2022    |
| 9128286U9                             | 5405         | US Treasury Bill         |                      | 09/27/2019    | 3,000,000.00         | 3,053,436.00         | 3,033,382.04         | 2.125       | 1.625        | 961          | 834              | 05/15/2022    |
| 9128286U9                             | 5430         | US Treasury Bill         |                      | 12/12/2019    | 3,000,000.00         | 3,053,436.00         | 3,036,423.36         | 2.125       | 1.651        | 885          | 834              | 05/15/2022    |
| <b>Subtotal and Average</b>           |              |                          | <b>23,008,633.35</b> |               | <b>23,000,000.00</b> | <b>23,232,888.00</b> | <b>23,010,113.64</b> |             | <b>2.033</b> | <b>1,031</b> | <b>653</b>       |               |
| <b>Treasury Discounts -Amortizing</b> |              |                          |                      |               |                      |                      |                      |             |              |              |                  |               |
| 912796WU9                             | 5435         | US Treasury Bill         |                      | 01/27/2020    | 10,000,000.00        | 9,991,130.00         | 9,990,166.67         | 1.475       | 1.518        | 29           | 24               | 02/25/2020    |
| <b>Subtotal and Average</b>           |              |                          | <b>1,611,185.04</b>  |               | <b>10,000,000.00</b> | <b>9,991,130.00</b>  | <b>9,990,166.67</b>  |             | <b>1.518</b> | <b>29</b>    | <b>24</b>        |               |
| <b>Federal Agency Issues - Coupon</b> |              |                          |                      |               |                      |                      |                      |             |              |              |                  |               |
| 3133EG5D3                             | 5086         | Federal Farm Credit Bank |                      | 01/27/2017    | 3,000,000.00         | 3,038,044.83         | 3,000,000.00         | 2.030       | 2.030        | 1,826        | 726              | 01/27/2022    |
| 3133EHJA2                             | 5095         | Federal Farm Credit Bank |                      | 05/08/2017    | 3,000,000.00         | 3,000,058.29         | 3,000,016.17         | 1.550       | 1.548        | 1,096        | 97               | 05/08/2020    |
| 3133EHPD9                             | 5118         | Federal Farm Credit Bank |                      | 06/29/2017    | 3,000,000.00         | 3,000,031.68         | 3,000,000.00         | 1.670       | 1.670        | 1,089        | 142              | 06/22/2020    |
| 3133ECPD0                             | 5141         | Federal Farm Credit Bank |                      | 09/14/2017    | 2,085,000.00         | 2,084,256.89         | 2,084,663.81         | 1.420       | 1.478        | 972          | 102              | 05/13/2020    |
| 3133EHJA2                             | 5142         | Federal Farm Credit Bank |                      | 09/14/2017    | 1,850,000.00         | 1,850,035.95         | 1,850,290.99         | 1.550       | 1.490        | 967          | 97               | 05/08/2020    |
| 3133EGBL8                             | 5170         | Federal Farm Credit Bank |                      | 12/26/2017    | 3,000,000.00         | 2,999,163.78         | 2,994,488.62         | 1.370       | 2.000        | 875          | 108              | 05/19/2020    |
| 3133EGBL8                             | 5175         | Federal Farm Credit Bank |                      | 12/29/2017    | 3,000,000.00         | 2,999,163.78         | 2,994,051.21         | 1.370       | 2.050        | 872          | 108              | 05/19/2020    |
| 3133EGCN3                             | 5176         | Federal Farm Credit Bank |                      | 12/29/2017    | 5,000,000.00         | 4,999,344.95         | 4,997,858.11         | 1.490       | 2.000        | 794          | 30               | 03/02/2020    |
| 3133EGBL8                             | 5177         | Federal Farm Credit Bank |                      | 12/29/2017    | 4,000,000.00         | 3,998,885.04         | 3,992,234.05         | 1.370       | 2.036        | 872          | 108              | 05/19/2020    |
| 3133EJAD1                             | 5184         | Federal Farm Credit Bank |                      | 01/23/2018    | 5,000,000.00         | 5,027,075.90         | 4,999,193.47         | 2.150       | 2.169        | 1,065        | 326              | 12/23/2020    |
| 3133EJAD1                             | 5185         | Federal Farm Credit Bank |                      | 01/23/2018    | 5,000,000.00         | 5,027,075.90         | 4,999,846.67         | 2.150       | 2.154        | 1,065        | 326              | 12/23/2020    |
| 3133EJTB5                             | 5249         | Federal Farm Credit Bank |                      | 06/29/2018    | 4,500,000.00         | 4,634,399.34         | 4,505,040.42         | 2.800       | 2.748        | 1,398        | 816              | 04/27/2022    |
| 3133EGAH8                             | 5251         | Federal Farm Credit Bank |                      | 07/03/2018    | 4,582,000.00         | 4,581,548.67         | 4,512,306.18         | 1.550       | 2.780        | 1,049        | 471              | 05/17/2021    |
| 3133EJSA8                             | 5252         | Federal Farm Credit Bank |                      | 07/03/2018    | 5,000,000.00         | 5,094,048.15         | 5,001,872.66         | 2.730       | 2.702        | 1,084        | 506              | 06/21/2021    |
| 3133EJP60                             | 5318         | Federal Farm Credit Bank |                      | 01/23/2019    | 3,000,000.00         | 3,147,674.52         | 3,030,016.86         | 3.000       | 2.672        | 1,560        | 1,186            | 05/02/2023    |
| 3133EJW70                             | 5327         | Federal Farm Credit Bank |                      | 01/25/2019    | 3,000,000.00         | 3,059,383.20         | 3,010,996.73         | 2.875       | 2.586        | 852          | 480              | 05/26/2021    |
| 3133ED2B7                             | 5333         | Federal Farm Credit Bank |                      | 02/01/2019    | 1,000,000.00         | 1,075,764.00         | 1,035,715.52         | 3.610       | 2.560        | 1,690        | 1,325            | 09/18/2023    |
| 3133EKAK2                             | 5339         | Federal Farm Credit Bank |                      | 02/14/2019    | 3,000,000.00         | 3,068,909.46         | 2,998,615.44         | 2.530       | 2.554        | 1,096        | 744              | 02/14/2022    |
| 3133EKBV7                             | 5348         | Federal Farm Credit Bank |                      | 03/01/2019    | 3,000,000.00         | 3,068,941.29         | 3,001,675.29         | 2.550       | 2.522        | 1,096        | 759              | 03/01/2022    |
| 3133EKEN2                             | 5355         | Federal Farm Credit Bank |                      | 03/26/2019    | 3,000,000.00         | 3,004,123.23         | 3,000,000.00         | 2.520       | 2.520        | 731          | 419              | 03/26/2021    |
| 3133EKLA2                             | 5372         | Federal Farm Credit Bank |                      | 05/15/2019    | 3,000,000.00         | 3,082,055.13         | 3,009,113.10         | 2.300       | 2.203        | 1,461        | 1,199            | 05/15/2023    |
| 3133EKLA2                             | 5375         | Federal Farm Credit Bank |                      | 05/24/2019    | 1,805,000.00         | 1,854,369.84         | 1,814,054.76         | 2.300       | 2.140        | 1,452        | 1,199            | 05/15/2023    |

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**Santa Clara Valley Water Dist.**  
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| CUSIP                                 | Investment # | Issuer                   | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | YTM 365 | Term  | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|--------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|---------|-------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                          |                 |               |              |              |              |             |         |       |                  |               |
| 3133EKLQ7                             | 5376         | Federal Farm Credit Bank |                 | 06/03/2019    | 5,000,000.00 | 5,057,044.20 | 5,014,363.92 | 2.250       | 2.022   | 714   | 471              | 05/17/2021    |
| 3133EKQP4                             | 5377         | Federal Farm Credit Bank |                 | 06/12/2019    | 5,000,000.00 | 5,057,757.80 | 4,995,716.44 | 1.875       | 1.906   | 1,279 | 1,045            | 12/12/2022    |
| 3133EKPG5                             | 5380         | Federal Farm Credit Bank |                 | 06/10/2019    | 3,000,000.00 | 3,070,015.20 | 3,022,910.16 | 2.125       | 1.903   | 1,548 | 1,312            | 09/05/2023    |
| 3133EDBU5                             | 5381         | Federal Farm Credit Bank |                 | 06/10/2019    | 3,000,000.00 | 3,241,704.78 | 3,179,418.87 | 3.500       | 1.887   | 1,654 | 1,418            | 12/20/2023    |
| 3133EHN25                             | 5382         | Federal Farm Credit Bank |                 | 06/18/2019    | 3,000,000.00 | 3,080,494.89 | 3,031,153.85 | 2.200       | 1.910   | 1,597 | 1,369            | 11/01/2023    |
| 3133EKKU9                             | 5383         | Federal Farm Credit Bank |                 | 06/18/2019    | 3,000,000.00 | 3,091,770.30 | 3,043,286.58 | 2.300       | 1.899   | 1,604 | 1,376            | 11/08/2023    |
| 3133ECPM0                             | 5385         | Federal Farm Credit Bank |                 | 06/20/2019    | 4,596,000.00 | 4,696,010.75 | 4,641,160.00 | 2.125       | 1.814   | 1,425 | 1,199            | 05/15/2023    |
| 3133ECGU2                             | 5386         | Federal Farm Credit Bank |                 | 06/20/2019    | 5,000,000.00 | 5,102,549.85 | 5,048,878.36 | 2.120       | 1.791   | 1,350 | 1,124            | 03/01/2023    |
| 3133EKSN7                             | 5387         | Federal Farm Credit Bank |                 | 06/26/2019    | 3,000,000.00 | 3,031,900.86 | 2,995,686.98 | 1.770       | 1.814   | 1,461 | 1,241            | 06/26/2023    |
| 3133EKTG1                             | 5392         | Federal Farm Credit Bank |                 | 07/01/2019    | 3,000,000.00 | 3,021,784.17 | 2,997,873.33 | 1.750       | 1.780   | 1,096 | 881              | 07/01/2022    |
| 3133EJWA3                             | 5403         | Federal Farm Credit Bank |                 | 09/27/2019    | 1,000,000.00 | 1,042,908.68 | 1,041,663.75 | 2.900       | 1.616   | 1,225 | 1,098            | 02/03/2023    |
| 3133ECHP2                             | 5406         | Federal Farm Credit Bank |                 | 09/27/2019    | 3,000,000.00 | 3,029,406.21 | 3,018,369.53 | 1.900       | 1.644   | 896   | 769              | 03/11/2022    |
| 3133EKPT7                             | 5425         | Federal Farm Credit Bank |                 | 11/22/2019    | 2,175,000.00 | 2,222,962.62 | 2,211,267.95 | 2.125       | 1.610   | 1,291 | 1,220            | 06/05/2023    |
| 3133ECPU2                             | 5426         | Federal Farm Credit Bank |                 | 12/11/2019    | 1,000,000.00 | 1,012,612.78 | 1,008,782.42 | 2.000       | 1.667   | 888   | 836              | 05/17/2022    |
| 3133ELEL4                             | 5432         | Federal Farm Credit Bank |                 | 12/19/2019    | 5,000,000.00 | 5,039,374.05 | 5,000,000.00 | 1.690       | 1.690   | 1,245 | 1,201            | 05/17/2023    |
| 3130AAQV3                             | 5087         | Federal Home Loan Bank   |                 | 01/30/2017    | 3,500,000.00 | 3,501,132.57 | 3,500,000.00 | 1.670       | 1.670   | 1,186 | 89               | 04/30/2020    |
| 313379RB7                             | 5131         | Federal Home Loan Bank   |                 | 08/23/2017    | 3,000,000.00 | 3,016,798.38 | 3,008,596.49 | 1.875       | 1.657   | 1,388 | 496              | 06/11/2021    |
| 313382K69                             | 5132         | Federal Home Loan Bank   |                 | 08/23/2017    | 3,000,000.00 | 3,007,762.65 | 3,004,919.23 | 1.750       | 1.598   | 1,297 | 405              | 03/12/2021    |
| 313383HU8                             | 5139         | Federal Home Loan Bank   |                 | 09/08/2017    | 3,000,000.00 | 3,002,082.06 | 3,003,621.61 | 1.750       | 1.410   | 1,008 | 132              | 06/12/2020    |
| 3130A0XD7                             | 5210         | Federal Home Loan Bank   |                 | 05/17/2018    | 3,000,000.00 | 3,029,396.04 | 2,987,104.79 | 2.375       | 2.778   | 1,030 | 405              | 03/12/2021    |
| 3133732Y7                             | 5211         | Federal Home Loan Bank   |                 | 05/17/2018    | 5,000,000.00 | 5,116,499.95 | 5,045,710.05 | 3.625       | 2.765   | 1,030 | 405              | 03/12/2021    |
| 3130AECJ7                             | 5215         | Federal Home Loan Bank   |                 | 05/24/2018    | 5,000,000.00 | 5,016,834.25 | 5,000,546.22 | 2.625       | 2.590   | 735   | 117              | 05/28/2020    |
| 3130AEF54                             | 5223         | Federal Home Loan Bank   |                 | 06/08/2018    | 5,000,000.00 | 5,023,656.00 | 5,000,000.00 | 3.100       | 3.100   | 1,826 | 1,223            | 06/08/2023    |
| 3130A1B80                             | 5237         | Federal Home Loan Bank   |                 | 06/19/2018    | 4,620,000.00 | 4,742,004.41 | 4,603,464.39 | 2.625       | 2.804   | 1,361 | 769              | 03/11/2022    |
| 313378CR0                             | 5241         | Federal Home Loan Bank   |                 | 06/21/2018    | 5,000,000.00 | 5,087,738.15 | 4,946,261.19 | 2.250       | 2.789   | 1,359 | 769              | 03/11/2022    |
| 313378CR0                             | 5243         | Federal Home Loan Bank   |                 | 06/21/2018    | 5,000,000.00 | 5,087,738.15 | 4,947,194.18 | 2.250       | 2.780   | 1,359 | 769              | 03/11/2022    |
| 3133XPKG8                             | 5244         | Federal Home Loan Bank   |                 | 06/21/2018    | 5,000,000.00 | 5,507,809.35 | 5,274,645.67 | 4.750       | 2.848   | 1,723 | 1,133            | 03/10/2023    |
| 3130AEWM8                             | 5275         | Federal Home Loan Bank   |                 | 09/28/2018    | 3,000,000.00 | 3,021,113.67 | 3,000,000.00 | 3.000       | 3.000   | 1,461 | 970              | 09/28/2022    |
| 3130AFE78                             | 5319         | Federal Home Loan Bank   |                 | 01/23/2019    | 3,000,000.00 | 3,136,429.20 | 3,024,234.58 | 3.000       | 2.699   | 1,416 | 1,042            | 12/09/2022    |
| 3130AFE78                             | 5332         | Federal Home Loan Bank   |                 | 01/28/2019    | 3,000,000.00 | 3,136,429.20 | 3,025,430.25 | 3.000       | 2.684   | 1,411 | 1,042            | 12/09/2022    |
| 313383YJ4                             | 5334         | Federal Home Loan Bank   |                 | 02/01/2019    | 2,000,000.00 | 2,138,520.26 | 2,055,037.57 | 3.375       | 2.560   | 1,680 | 1,315            | 09/08/2023    |
| 3130AFTK3                             | 5335         | Federal Home Loan Bank   |                 | 02/06/2019    | 3,000,000.00 | 3,000,289.53 | 3,003,051.56 | 2.960       | 2.822   | 1,461 | 1,101            | 02/06/2023    |
| 3130AFE78                             | 5336         | Federal Home Loan Bank   |                 | 02/04/2019    | 3,000,000.00 | 3,136,429.20 | 3,033,534.32 | 3.000       | 2.585   | 1,404 | 1,042            | 12/09/2022    |
| 3130AFW52                             | 5342         | Federal Home Loan Bank   |                 | 02/26/2019    | 2,000,000.00 | 2,001,319.92 | 2,000,000.00 | 2.700       | 2.701   | 1,550 | 1,210            | 05/26/2023    |
| 313370US5                             | 5360         | Federal Home Loan Bank   |                 | 04/04/2019    | 2,000,000.00 | 2,015,301.98 | 2,005,664.68 | 2.875       | 2.400   | 526   | 223              | 09/11/2020    |
| 3130A3VC5                             | 5374         | Federal Home Loan Bank   |                 | 05/24/2019    | 3,000,000.00 | 3,098,694.27 | 3,012,042.45 | 2.250       | 2.140   | 1,659 | 1,406            | 12/08/2023    |

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| CUSIP                                 | Investment # | Issuer                         | Average Balance | Purchase Date | Par Value    | Market Value | Book Value   | Stated Rate | YTM 365 | Term  | Days to Maturity | Maturity Date |
|---------------------------------------|--------------|--------------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|---------|-------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b> |              |                                |                 |               |              |              |              |             |         |       |                  |               |
| 3133834G3                             | 5378         | Federal Home Loan Bank         |                 | 06/06/2019    | 3,000,000.00 | 3,070,817.58 | 3,017,605.16 | 2.125       | 1.942   | 1,464 | 1,224            | 06/09/2023    |
| 3130AAHE1                             | 5390         | Federal Home Loan Bank         |                 | 06/24/2019    | 5,000,000.00 | 5,207,546.70 | 5,114,963.62 | 2.500       | 1.875   | 1,628 | 1,406            | 12/08/2023    |
| 3130AHJY0                             | 5418         | Federal Home Loan Bank         |                 | 11/08/2019    | 3,000,000.00 | 3,013,818.27 | 2,995,452.48 | 1.625       | 1.711   | 742   | 657              | 11/19/2021    |
| 313378JP7                             | 5421         | Federal Home Loan Bank         |                 | 11/21/2019    | 3,000,000.00 | 3,040,962.00 | 3,051,441.74 | 2.375       | 1.585   | 659   | 587              | 09/10/2021    |
| 3133834G3                             | 5423         | Federal Home Loan Bank         |                 | 11/22/2019    | 3,000,000.00 | 3,070,817.58 | 3,050,514.64 | 2.125       | 1.607   | 1,295 | 1,224            | 06/09/2023    |
| 3133834G3                             | 5424         | Federal Home Loan Bank         |                 | 11/22/2019    | 3,240,000.00 | 3,316,482.99 | 3,294,089.95 | 2.125       | 1.611   | 1,295 | 1,224            | 06/09/2023    |
| 3133834G3                             | 5427         | Federal Home Loan Bank         |                 | 12/11/2019    | 1,000,000.00 | 1,023,605.86 | 1,014,656.31 | 2.125       | 1.677   | 1,276 | 1,224            | 06/09/2023    |
| 3130A8H48                             | 5024         | Federal Home Loan Bank-CN      |                 | 07/01/2016    | 5,000,000.00 | 4,991,265.75 | 5,000,000.00 | 1.150       | 1.150   | 1,461 | 151              | 07/01/2020    |
| 3130A9V32                             | 5062         | Federal Home Loan Bank-CN      |                 | 11/15/2016    | 5,000,000.00 | 5,052,586.10 | 5,000,000.00 | 2.000       | 1.715   | 1,826 | 653              | 11/15/2021    |
| 3130ABEC6                             | 5102         | Federal Home Loan Bank-CN      |                 | 05/26/2017    | 2,000,000.00 | 2,000,340.32 | 2,000,000.00 | 1.600       | 1.600   | 1,096 | 115              | 05/26/2020    |
| 3130ABEC6                             | 5103         | Federal Home Loan Bank-CN      |                 | 05/26/2017    | 3,000,000.00 | 3,000,510.48 | 3,000,000.00 | 1.600       | 1.600   | 1,096 | 115              | 05/26/2020    |
| 3130ABPV2                             | 5122         | Federal Home Loan Bank-CN      |                 | 07/14/2017    | 2,000,000.00 | 2,001,003.08 | 1,999,513.62 | 1.690       | 1.751   | 1,081 | 149              | 06/29/2020    |
| 313378J77                             | 5123         | Federal Home Loan Bank-CN      |                 | 07/14/2017    | 3,000,000.00 | 3,000,932.52 | 3,001,279.71 | 1.875       | 1.500   | 973   | 41               | 03/13/2020    |
| 313378J77                             | 5144         | Federal Home Loan Bank-CN      |                 | 09/13/2017    | 3,000,000.00 | 3,000,932.52 | 3,001,503.95 | 1.875       | 1.436   | 912   | 41               | 03/13/2020    |
| 313378J77                             | 5147         | Federal Home Loan Bank-CN      |                 | 10/03/2017    | 3,000,000.00 | 3,000,932.52 | 3,000,946.43 | 1.875       | 1.598   | 892   | 41               | 03/13/2020    |
| 3130A5P86                             | 5169         | Federal Home Loan Bank-CN      |                 | 12/26/2017    | 2,500,000.00 | 2,501,025.55 | 2,499,276.25 | 1.800       | 1.981   | 825   | 58               | 03/30/2020    |
| 3133714H6                             | 5171         | Federal Home Loan Bank-CN      |                 | 12/26/2017    | 1,000,000.00 | 1,001,643.30 | 1,001,294.09 | 3.000       | 1.981   | 813   | 46               | 03/18/2020    |
| 3130ACN83                             | 5179         | Federal Home Loan Bank-CN      |                 | 12/29/2017    | 5,000,000.00 | 5,002,102.00 | 4,995,747.06 | 1.700       | 2.002   | 868   | 104              | 05/15/2020    |
| 3130AD4X7                             | 5183         | Federal Home Loan Bank-CN      |                 | 01/19/2018    | 5,000,000.00 | 5,015,954.45 | 4,992,517.75 | 2.000       | 2.180   | 1,057 | 314              | 12/11/2020    |
| 3130ADUJ9                             | 5214         | Federal Home Loan Bank-CN      |                 | 05/24/2018    | 5,000,000.00 | 5,006,304.40 | 4,998,835.68 | 2.375       | 2.520   | 676   | 58               | 03/30/2020    |
| 3134GSMU6                             | 5217         | Federal Home Loan Mortgage Cor |                 | 06/15/2018    | 5,000,000.00 | 5,022,119.90 | 5,000,000.00 | 3.000       | 3.000   | 1,461 | 865              | 06/15/2022    |
| 3134GS6X8                             | 5351         | Federal Home Loan Mortgage Cor |                 | 03/27/2019    | 5,000,000.00 | 5,008,934.40 | 5,000,000.00 | 2.800       | 2.800   | 1,827 | 1,516            | 03/27/2024    |
| 3134GTPH0                             | 5373         | Federal Home Loan Mortgage Cor |                 | 05/28/2019    | 5,000,000.00 | 5,010,788.00 | 5,000,000.00 | 2.400       | 2.400   | 1,280 | 1,031            | 11/28/2022    |
| 3134GTYL1                             | 5394         | Federal Home Loan Mortgage Cor |                 | 06/28/2019    | 5,000,000.00 | 5,012,499.35 | 5,000,000.00 | 2.250       | 2.250   | 1,825 | 1,607            | 06/26/2024    |
| 3134GUPU8                             | 5419         | Federal Home Loan Mortgage Cor |                 | 11/12/2019    | 3,000,000.00 | 3,009,831.51 | 2,994,156.60 | 1.750       | 1.800   | 1,641 | 1,560            | 05/10/2024    |
| 3134GBHM7                             | 5422         | Federal Home Loan Mortgage Cor |                 | 11/22/2019    | 2,000,000.00 | 2,054,394.16 | 2,047,897.53 | 2.625       | 1.613   | 887   | 816              | 04/27/2022    |
| 3134GUVV2                             | 5428         | Federal Home Loan Mortgage Cor |                 | 12/11/2019    | 3,000,000.00 | 3,002,215.59 | 3,002,018.33 | 1.730       | 1.729   | 898   | 846              | 05/27/2022    |
| 3134GUC32                             | 5431         | Federal Home Loan Mortgage Cor |                 | 12/19/2019    | 3,000,000.00 | 3,002,853.90 | 3,000,000.00 | 2.000       | 2.000   | 1,644 | 1,600            | 06/19/2024    |
| 3134GU6D7                             | 5436         | Federal Home Loan Mortgage Cor |                 | 01/28/2020    | 2,500,000.00 | 2,501,695.67 | 2,500,000.00 | 1.650       | 1.650   | 1,277 | 1,273            | 07/28/2023    |
| 3134GU6E5                             | 5437         | Federal Home Loan Mortgage Cor |                 | 01/30/2020    | 3,500,000.00 | 3,501,603.46 | 3,500,000.00 | 1.680       | 1.680   | 1,096 | 1,094            | 01/30/2023    |
| 3137EAEF2                             | 5119         | Fed Home Loan Mort Corp-CN     |                 | 06/30/2017    | 5,000,000.00 | 4,999,282.20 | 4,998,200.21 | 1.375       | 1.543   | 1,025 | 79               | 04/20/2020    |
| 3137EAEF2                             | 5120         | Fed Home Loan Mort Corp-CN     |                 | 06/30/2017    | 3,000,000.00 | 2,999,569.32 | 2,999,047.31 | 1.375       | 1.523   | 1,025 | 79               | 04/20/2020    |
| 3137EADR7                             | 5145         | Fed Home Loan Mort Corp-CN     |                 | 09/13/2017    | 3,000,000.00 | 2,998,459.62 | 2,999,595.57 | 1.375       | 1.430   | 961   | 90               | 05/01/2020    |
| 3135G0T29                             | 5138         | Fed Natl Mortgage Assoc        |                 | 09/08/2017    | 3,000,000.00 | 2,999,734.14 | 3,000,253.01 | 1.500       | 1.385   | 903   | 27               | 02/28/2020    |
| 3135G0T29                             | 5181         | Fed Natl Mortgage Assoc        |                 | 01/18/2018    | 5,000,000.00 | 4,999,556.90 | 4,997,996.32 | 1.500       | 2.048   | 771   | 27               | 02/28/2020    |
| 3135G0T29                             | 5182         | Fed Natl Mortgage Assoc        |                 | 01/19/2018    | 5,000,000.00 | 4,999,556.90 | 4,997,938.54 | 1.500       | 2.064   | 770   | 27               | 02/28/2020    |

**Santa Clara Valley Water Dist.**  
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| CUSIP                                     | Investment # | Issuer                       | Average Balance       | Purchase Date | Par Value             | Market Value          | Book Value            | Stated Rate | YTM 365      | Term         | Days to Maturity | Maturity Date |
|---|--------------|------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Federal Agency Issues - Coupon</b>     |              |                              |                       |               |                       |                       |                       |             |              |              |                  |               |
| 3135G0U27                                 | 5276         | Fed Natl Mortgage Assoc      |                       | 09/21/2018    | 5,000,000.00          | 5,064,605.00          | 4,977,006.07          | 2.500       | 2.900        | 935          | 437              | 04/13/2021    |
| 3135G0T45                                 | 5299         | Fed Natl Mortgage Assoc      |                       | 12/18/2018    | 3,000,000.00          | 3,032,508.69          | 2,946,698.57          | 1.875       | 2.733        | 1,204        | 794              | 04/05/2022    |
| 3135G0U35                                 | 5312         | Fed Natl Mortgage Assoc      |                       | 12/24/2018    | 3,000,000.00          | 3,056,150.22          | 3,003,765.87          | 2.750       | 2.656        | 911          | 507              | 06/22/2021    |
| 3136G02F7                                 | 5326         | Fed Natl Mortgage Assoc      |                       | 01/25/2019    | 2,173,000.00          | 2,177,336.48          | 2,146,347.28          | 1.600       | 2.603        | 833          | 461              | 05/07/2021    |
| 3135G0T45                                 | 5391         | Fed Natl Mortgage Assoc      |                       | 06/24/2019    | 5,000,000.00          | 5,054,181.15          | 5,007,255.09          | 1.875       | 1.806        | 1,016        | 794              | 04/05/2022    |
| 3136G03S8                                 | 5420         | Fed Natl Mortgage Assoc      |                       | 11/21/2019    | 1,000,000.00          | 1,002,572.75          | 1,001,028.77          | 1.650       | 1.594        | 540          | 468              | 05/14/2021    |
| 3135G0V34                                 | 5429         | Fed Natl Mortgage Assoc      |                       | 12/11/2019    | 5,000,000.00          | 5,214,989.85          | 5,197,960.31          | 2.500       | 1.700        | 1,517        | 1,465            | 02/05/2024    |
| 3135G0F73                                 | 4963         | FNMA Discount Notes          |                       | 11/30/2015    | 3,000,000.00          | 2,999,244.69          | 2,991,213.89          | 1.500       | 1.871        | 1,827        | 303              | 11/30/2020    |
| 3135G0P72                                 | 5174         | FNMA Discount Notes          |                       | 12/29/2017    | 1,100,000.00          | 1,099,784.41          | 1,098,826.04          | 1.375       | 2.044        | 822          | 58               | 03/30/2020    |
| 3136G3U94                                 | 5325         | FNMA Discount Notes          |                       | 01/25/2019    | 1,000,000.00          | 999,273.01            | 984,730.43            | 1.400       | 2.603        | 851          | 479              | 05/25/2021    |
| 3135G0U43                                 | 5341         | FNMA Discount Notes          |                       | 02/12/2019    | 3,000,000.00          | 3,158,832.30          | 3,033,400.22          | 2.875       | 2.546        | 1,673        | 1,319            | 09/12/2023    |
| 880591EN8                                 | 5344         | Tennessee Valley Authority   |                       | 02/28/2019    | 4,473,000.00          | 4,527,020.73          | 4,398,993.83          | 1.875       | 2.560        | 1,264        | 926              | 08/15/2022    |
| <b>Subtotal and Average</b>               |              |                              | <b>367,274,898.25</b> |               | <b>360,199,000.00</b> | <b>365,145,808.42</b> | <b>361,417,609.66</b> |             | <b>2.131</b> | <b>1,212</b> | <b>698</b>       |               |
| <b>Negotiable CD's - Interest Bearing</b> |              |                              |                       |               |                       |                       |                       |             |              |              |                  |               |
| 33715LBT6                                 | 5260         | First Tech Fed Credit Union  |                       | 07/16/2018    | 240,000.00            | 248,922.72            | 240,000.00            | 3.250       | 3.253        | 1,463        | 898              | 07/18/2022    |
| 320337BV9                                 | 5233         | First General Bank           |                       | 06/06/2018    | 240,000.00            | 240,942.48            | 240,000.00            | 2.300       | 2.300        | 814          | 209              | 08/28/2020    |
| 33616CBL3                                 | 5272         | First Republic Bank          |                       | 08/31/2018    | 240,000.00            | 241,633.92            | 240,000.00            | 2.800       | 2.800        | 728          | 209              | 08/28/2020    |
| 624786CU1                                 | 5250         | MUFG Union Bank NA           |                       | 07/03/2018    | 240,000.00            | 241,089.36            | 240,000.00            | 2.650       | 2.650        | 734          | 156              | 07/06/2020    |
| 866264DD3                                 | 5338         | Summit State Bank            |                       | 02/15/2019    | 240,000.00            | 240,481.68            | 240,000.00            | 2.500       | 2.495        | 425          | 74               | 04/15/2020    |
| <b>Subtotal and Average</b>               |              |                              | <b>1,200,000.00</b>   |               | <b>1,200,000.00</b>   | <b>1,213,070.16</b>   | <b>1,200,000.00</b>   |             | <b>2.699</b> | <b>833</b>   | <b>309</b>       |               |
| <b>LAIF</b>                               |              |                              |                       |               |                       |                       |                       |             |              |              |                  |               |
| SYS88-0237LAIF                            | 88-0237LAIF  | Local Agency Investment Fund |                       |               | 72,799,142.26         | 72,799,142.26         | 72,799,142.26         | 2.290       | 2.290        | 1            | 1                |               |
| <b>Subtotal and Average</b>               |              |                              | <b>65,545,240.88</b>  |               | <b>72,799,142.26</b>  | <b>72,799,142.26</b>  | <b>72,799,142.26</b>  |             | <b>2.290</b> | <b>1</b>     | <b>1</b>         |               |
| <b>Medium Term Notes</b>                  |              |                              |                       |               |                       |                       |                       |             |              |              |                  |               |
| 037833DE7                                 | 5202         | Apple Inc                    |                       | 05/03/2018    | 3,000,000.00          | 3,075,321.21          | 2,935,450.51          | 2.400       | 2.819        | 1,716        | 1,077            | 01/13/2023    |
| 037833BS8                                 | 5213         | Apple Inc                    |                       | 05/18/2018    | 2,000,000.00          | 2,011,938.06          | 1,987,315.30          | 2.250       | 2.875        | 1,012        | 388              | 02/23/2021    |
| 478160CD4                                 | 5265         | Johnson & Johnson            |                       | 08/30/2018    | 3,000,000.00          | 3,045,867.30          | 2,962,167.79          | 2.250       | 2.889        | 1,281        | 761              | 03/03/2022    |
| 478160BT0                                 | 5350         | Johnson & Johnson            |                       | 03/05/2019    | 2,000,000.00          | 2,027,659.10          | 1,962,402.23          | 2.050       | 2.697        | 1,457        | 1,124            | 03/01/2023    |
| 594918AH7                                 | 5075         | Microsoft Corp               |                       | 01/09/2017    | 3,000,000.00          | 3,028,677.84          | 3,020,387.48          | 3.000       | 1.938        | 1,361        | 243              | 10/01/2020    |
| 594918BH6                                 | 5203         | Microsoft Corp               |                       | 05/03/2018    | 2,000,000.00          | 2,055,621.20          | 1,980,000.79          | 2.650       | 3.041        | 1,645        | 1,006            | 11/03/2022    |
| 742651DR0                                 | 5367         | Private Export Funding Corp  |                       | 04/08/2019    | 3,003,000.00          | 3,043,610.20          | 2,974,105.17          | 2.050       | 2.412        | 1,317        | 1,018            | 11/15/2022    |
| <b>Subtotal and Average</b>               |              |                              | <b>17,819,834.44</b>  |               | <b>18,003,000.00</b>  | <b>18,288,694.91</b>  | <b>17,821,829.27</b>  |             | <b>2.631</b> | <b>1,402</b> | <b>794</b>       |               |

**Santa Clara Valley Water Dist.**  
**Portfolio Management**  
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| CUSIP                         | Investment # | Issuer                         | Average Balance      | Purchase Date | Par Value            | Market Value         | Book Value           | Stated Rate  | YTM 365      | Term         | Days to Maturity | Maturity Date |
|-------------------------------|--------------|--------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|--------------|--------------|--------------|------------------|---------------|
| <b>Money Market Account</b>   |              |                                |                      |               |                      |                      |                      |              |              |              |                  |               |
| 23380W523                     | 4102         | Daily Income US Gov MMF        |                      |               | 46,497,917.57        | 46,497,917.57        | 46,497,917.57        | 0.050        | 0.050        | 1            | 1                |               |
| <b>Subtotal and Average</b>   |              |                                | <b>34,413,783.89</b> |               | <b>46,497,917.57</b> | <b>46,497,917.57</b> | <b>46,497,917.57</b> | <b>0.050</b> | <b>0.050</b> | <b>1</b>     | <b>1</b>         |               |
| <b>TimeCD_Deposit Account</b> |              |                                |                      |               |                      |                      |                      |              |              |              |                  |               |
| SYS5317                       | 5317         | Alliance Credit Union          |                      |               | 246,234.78           | 246,234.78           | 246,234.78           | 2.470        | 2.470        | 1            | 1                |               |
| SYS5311                       | 5311         | Bank of San Francisco          |                      |               | 246,933.76           | 246,933.76           | 246,933.76           | 2.250        | 2.250        | 1            | 1                |               |
| SYS5309                       | 5309         | Community Bank of the Bay      |                      |               | 248,251.67           | 248,251.67           | 248,251.67           | 2.704        | 2.704        | 1            | 1                |               |
| SYS5371                       | 5371         | Community Bank of the Bay      |                      |               | 5,084,517.16         | 5,084,517.16         | 5,084,517.16         | 2.440        | 2.440        | 1            | 1                |               |
| SYS4912                       | 4912         | Deposit Account                |                      | 07/01/2019    | 0.00                 | 0.00                 | 0.00                 | 0.005        | 0.005        | 1            | 1                |               |
| SYS5395                       | 5395         | Meriwest Credit Union          |                      | 07/11/2019    | 243,351.18           | 243,351.18           | 243,351.18           | 2.500        | 2.500        | 1            | 1                |               |
| SYS5398                       | 5398         | Meriwest Credit Union          |                      | 08/16/2019    | 5,057,485.08         | 5,057,485.08         | 5,057,485.08         | 2.500        | 2.500        | 1            | 1                |               |
| SYS5397                       | 5397         | Provident Credit Union         |                      | 07/26/2019    | 243,223.08           | 243,223.08           | 243,223.08           | 2.610        | 2.610        | 1            | 1                |               |
| SYS5310                       | 5310         | Technology Credit Union        |                      |               | 248,120.70           | 248,120.70           | 248,120.70           | 2.776        | 2.776        | 1            | 1                |               |
| SYS5369                       | 5369         | Technology Credit Union        |                      |               | 15,191,044.57        | 15,191,044.57        | 15,191,044.57        | 2.090        | 2.090        | 1            | 1                |               |
| <b>Subtotal and Average</b>   |              |                                | <b>26,761,749.80</b> |               | <b>26,809,161.98</b> | <b>26,809,161.98</b> | <b>26,809,161.98</b> | <b>2.259</b> | <b>2.259</b> | <b>1</b>     | <b>1</b>         |               |
| <b>Supranational</b>          |              |                                |                      |               |                      |                      |                      |              |              |              |                  |               |
| 4581X0DB1                     | 5208         | Inter-American Dev't Bank      |                      | 05/15/2018    | 2,000,000.00         | 2,027,916.58         | 1,996,276.58         | 2.625        | 2.785        | 1,070        | 443              | 04/19/2021    |
| 4581X0CD8                     | 5187         | INTERAMERI DEV                 |                      | 01/30/2018    | 3,000,000.00         | 3,013,536.66         | 2,995,408.41         | 2.125        | 2.330        | 1,014        | 282              | 11/09/2020    |
| 459058FH1                     | 5209         | INTL BK RECON & DEVELOP        |                      | 05/15/2018    | 2,000,000.00         | 1,998,037.42         | 1,964,236.16         | 1.376        | 2.805        | 1,105        | 478              | 05/24/2021    |
| 459058GL1                     | 5290         | INTL BK RECON & DEVELOP        |                      | 12/03/2018    | 3,000,000.00         | 3,171,500.52         | 3,004,508.10         | 3.000        | 2.955        | 1,759        | 1,334            | 09/27/2023    |
| 45950KCL2                     | 5111         | INTL FINANCE CORP              |                      | 05/26/2017    | 3,000,000.00         | 3,000,570.00         | 3,001,073.41         | 1.750        | 1.526        | 1,039        | 58               | 03/30/2020    |
| 45950VLP9                     | 5193         | INTL FINANCE CORP              |                      | 03/15/2018    | 2,000,000.00         | 2,001,937.24         | 2,000,000.00         | 2.500        | 2.500        | 1,826        | 1,138            | 03/15/2023    |
| <b>Subtotal and Average</b>   |              |                                | <b>14,960,394.57</b> |               | <b>15,000,000.00</b> | <b>15,213,498.42</b> | <b>14,961,502.66</b> | <b>2.440</b> | <b>2.440</b> | <b>1,297</b> | <b>610</b>       |               |
| <b>Municipal Bonds</b>        |              |                                |                      |               |                      |                      |                      |              |              |              |                  |               |
| 010878AN6                     | 5198         | County of Alameda              |                      | 03/29/2018    | 2,305,000.00         | 2,447,449.00         | 2,367,978.74         | 4.000        | 2.832        | 1,586        | 912              | 08/01/2022    |
| 127109QA7                     | 5402         | Cabrillo Comnt                 |                      | 10/08/2019    | 1,230,000.00         | 1,244,452.50         | 1,230,000.00         | 2.034        | 2.034        | 1,759        | 1,643            | 08/01/2024    |
| 13066YTY5                     | 5054         | CA Department Water Resources  |                      | 09/28/2016    | 2,834,051.43         | 2,839,152.72         | 2,834,051.43         | 1.713        | 1.713        | 1,676        | 455              | 05/01/2021    |
| 13066YTZ2                     | 5263         | CA Department Water Resources  |                      | 08/13/2018    | 2,000,000.00         | 2,021,320.00         | 1,962,091.03         | 2.000        | 2.894        | 1,357        | 820              | 05/01/2022    |
| 544351MN6                     | 5246         | City of Los Angeles CA         |                      | 07/12/2018    | 2,500,000.00         | 2,575,725.00         | 2,500,000.00         | 2.900        | 2.899        | 1,512        | 943              | 09/01/2022    |
| 544351MN6                     | 5247         | City of Los Angeles CA         |                      | 07/12/2018    | 2,500,000.00         | 2,575,725.00         | 2,500,000.00         | 2.900        | 2.899        | 1,512        | 943              | 09/01/2022    |
| 702274CN9                     | 5285         | City of Pasadena               |                      | 12/06/2018    | 1,055,000.00         | 1,102,548.85         | 1,055,000.00         | 3.338        | 3.338        | 1,456        | 1,034            | 12/01/2022    |
| 702274CM1                     | 5286         | City of Pasadena               |                      | 12/06/2018    | 500,000.00           | 514,025.00           | 500,000.00           | 3.235        | 3.235        | 1,091        | 669              | 12/01/2021    |
| 368079HR3                     | 5362         | Gavilan Joint Community CLG-A1 |                      | 04/18/2019    | 2,000,000.00         | 2,027,460.00         | 2,000,000.00         | 2.450        | 2.449        | 836          | 547              | 08/01/2021    |
| 368079HS1                     | 5363         | Gavilan Joint Community CLG-A1 |                      | 04/18/2019    | 500,000.00           | 511,870.00           | 500,000.00           | 2.520        | 2.519        | 1,201        | 912              | 08/01/2022    |



**Santa Clara Valley Water Dist.**  
**Portfolio Management**  
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**January 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 |
|------------------------|--------------|--------------------------------|-----------------|---------------|--------------|--------------|--------------|-------------|---------|-------|------------------|---------------|
| <b>Municipal Bonds</b> |              |                                |                 |               |              |              |              |             |         |       |                  |               |
| 368079HT9              | 5364         | Gavilan Joint Community CLG-A1 |                 | 04/18/2019    | 400,000.00   | 413,664.00   | 400,000.00   | 2.620       | 2.619   | 1,566 | 1,277            | 08/01/2023    |
| 376087FY3              | 5414         | Gilroy USD                     |                 | 10/31/2019    | 600,000.00   | 601,884.00   | 600,000.00   | 1.793       | 1.793   | 1,370 | 1,277            | 08/01/2023    |
| 376087FZ0              | 5415         | Gilroy USD                     |                 | 10/31/2019    | 550,000.00   | 551,468.50   | 550,000.00   | 1.833       | 1.833   | 1,736 | 1,643            | 08/01/2024    |
| 54465AGP1              | 5368         | LA County Redev Agency         |                 | 04/22/2019    | 1,750,000.00 | 1,767,535.00 | 1,721,612.19 | 2.000       | 2.480   | 1,593 | 1,308            | 09/01/2023    |
| 544290JB6              | 5407         | Los Altos School District      |                 | 10/17/2019    | 1,750,000.00 | 1,760,255.00 | 1,750,000.00 | 1.896       | 1.896   | 1,019 | 912              | 08/01/2022    |
| 544290JC4              | 5408         | Los Altos School District      |                 | 10/17/2019    | 1,500,000.00 | 1,501,695.00 | 1,500,000.00 | 2.143       | 2.143   | 1,384 | 1,277            | 08/01/2023    |
| 542411NJ8              | 5413         | Long Beach Community College   |                 | 10/23/2019    | 2,500,000.00 | 2,501,300.00 | 2,500,000.00 | 1.803       | 1.803   | 1,744 | 1,643            | 08/01/2024    |
| 56781RJG3              | 5329         | Marin CCD GO-B1                |                 | 02/07/2019    | 600,000.00   | 627,120.00   | 600,000.00   | 2.895       | 2.895   | 1,636 | 1,277            | 08/01/2023    |
| 56781RJF5              | 5330         | Marin CCD GO-B1                |                 | 02/07/2019    | 500,000.00   | 515,810.00   | 500,000.00   | 2.813       | 2.813   | 1,271 | 912              | 08/01/2022    |
| 56781RGP6              | 5349         | Marin CCD GO-B1                |                 | 03/04/2019    | 2,080,000.00 | 2,133,248.00 | 2,078,291.25 | 2.566       | 2.600   | 1,246 | 912              | 08/01/2022    |
| 677765GV5              | 5401         | Ohlone Community College       |                 | 09/26/2019    | 2,000,000.00 | 2,009,760.00 | 2,000,000.00 | 1.814       | 1.814   | 1,771 | 1,643            | 08/01/2024    |
| 799306QJ7              | 5417         | San Rafael CA Elem Sch Dist    |                 | 11/13/2019    | 1,000,000.00 | 1,007,950.00 | 1,000,000.00 | 1.865       | 1.865   | 1,357 | 1,277            | 08/01/2023    |
| 796815ZG6              | 5393         | San Bernardino County          |                 | 07/02/2019    | 5,000,000.00 | 5,050,400.00 | 5,000,000.00 | 2.050       | 2.050   | 1,187 | 973              | 10/01/2022    |
| 801546PE6              | 5156         | Cnty Santa Clara               |                 | 11/09/2017    | 3,000,000.00 | 3,006,360.00 | 3,003,409.37 | 2.125       | 1.890   | 996   | 182              | 08/01/2020    |
| 801577NR4              | 5388         | SC County Financing Auth       |                 | 06/27/2019    | 2,000,000.00 | 2,007,440.00 | 2,002,575.30 | 2.050       | 1.944   | 674   | 455              | 05/01/2021    |
| 7976465A0              | 5343         | San Francisco City & County CA |                 | 02/26/2019    | 455,000.00   | 466,825.45   | 455,000.00   | 2.623       | 2.622   | 1,205 | 865              | 06/15/2022    |
| 797669XU7              | 5294         | SF Bay Area Rapid Transit Dist |                 | 12/10/2018    | 1,385,000.00 | 1,401,384.55 | 1,375,060.48 | 2.387       | 2.916   | 934   | 516              | 07/01/2021    |
| 79765R3U1              | 5164         | San Fran CY&Cnty CA PUC WTR    |                 | 12/28/2017    | 1,000,000.00 | 1,029,700.00 | 1,000,000.00 | 2.619       | 2.619   | 1,769 | 1,004            | 11/01/2022    |
| 79765R3S6              | 5167         | San Fran CY&Cnty CA PUC WTR    |                 | 12/28/2017    | 100,000.00   | 100,430.00   | 100,000.00   | 2.298       | 2.292   | 1,039 | 274              | 11/01/2020    |
| 79765R3U1              | 5331         | San Fran CY&Cnty CA PUC WTR    |                 | 01/29/2019    | 875,000.00   | 900,987.50   | 868,913.18   | 2.619       | 2.887   | 1,372 | 1,004            | 11/01/2022    |
| 798170AE6              | 5189         | San Jose Redevelopment Ag      |                 | 02/26/2018    | 3,000,000.00 | 3,083,730.00 | 2,985,966.77 | 2.630       | 2.830   | 1,617 | 912              | 08/01/2022    |
| 798170AE6              | 5190         | San Jose Redevelopment Ag      |                 | 02/28/2018    | 2,000,000.00 | 2,055,820.00 | 1,992,971.75 | 2.630       | 2.780   | 1,615 | 912              | 08/01/2022    |
| 798189PC4              | 5219         | San Jose Evergreen             |                 | 06/05/2018    | 285,000.00   | 287,074.80   | 285,000.00   | 2.827       | 2.828   | 819   | 213              | 09/01/2020    |
| 798189PD2              | 5220         | San Jose Evergreen             |                 | 06/05/2018    | 230,000.00   | 242,417.70   | 236,714.66   | 5.000       | 3.051   | 1,184 | 578              | 09/01/2021    |
| 798189PE0              | 5221         | San Jose Evergreen             |                 | 06/05/2018    | 130,000.00   | 141,440.00   | 135,541.91   | 5.000       | 3.223   | 1,549 | 943              | 09/01/2022    |
| 802498UG8              | 5411         | Santa Monica-Malibu USD        |                 | 11/06/2019    | 650,000.00   | 650,858.00   | 650,000.00   | 1.669       | 1.669   | 1,364 | 1,277            | 08/01/2023    |
| 802498UH6              | 5412         | Santa Monica-Malibu USD        |                 | 11/06/2019    | 500,000.00   | 500,390.00   | 500,000.00   | 1.719       | 1.719   | 1,730 | 1,643            | 08/01/2024    |
| 835569GR9              | 5416         | Sonoma County CA Jnr Cig Dist  |                 | 11/12/2019    | 1,000,000.00 | 1,019,430.00 | 1,000,000.00 | 2.061       | 2.061   | 1,724 | 1,643            | 08/01/2024    |
| 91412HEW9              | 5352         | University of California       |                 | 03/19/2019    | 250,000.00   | 256,397.50   | 250,000.00   | 2.608       | 2.607   | 1,153 | 834              | 05/15/2022    |
| 91412HEX7              | 5353         | University of California       |                 | 03/19/2019    | 600,000.00   | 622,308.00   | 600,000.00   | 2.657       | 2.657   | 1,518 | 1,199            | 05/15/2023    |
| 91412GQF5              | 5365         | University of California       |                 | 05/15/2019    | 500,000.00   | 527,710.00   | 506,098.80   | 2.900       | 2.595   | 1,827 | 1,565            | 05/15/2024    |
| 91412GWX9              | 5366         | University of California       |                 | 04/09/2019    | 1,000,000.00 | 1,012,320.00 | 1,002,191.11 | 2.526       | 2.350   | 767   | 469              | 05/15/2021    |
| 91412GQE8              | 5370         | University of California       |                 | 05/01/2019    | 1,565,000.00 | 1,627,834.75 | 1,576,660.65 | 2.750       | 2.510   | 1,475 | 1,199            | 05/15/2023    |
| 91412GQD0              | 5399         | University of California       |                 | 08/21/2019    | 500,000.00   | 512,370.00   | 509,906.42   | 2.570       | 1.680   | 998   | 834              | 05/15/2022    |
| 91412GUZ6              | 5400         | University of California       |                 | 09/04/2019    | 265,000.00   | 275,740.45   | 274,665.41   | 3.338       | 1.700   | 984   | 834              | 05/15/2022    |
| 923040GU7              | 5409         | Ventura Cnty Comm College Dist |                 | 10/31/2019    | 1,000,000.00 | 1,004,270.00 | 1,000,000.00 | 1.800       | 1.800   | 1,736 | 1,643            | 08/01/2024    |

**Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Details - Investments  
January 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 |
|------------------------|--------------|--------------------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Municipal Bonds</b> |              |                                |                       |               |                       |                       |                       |             |              |              |                  |               |
| 923040GT0              | 5410         | Ventura Cnty Comm College Dist |                       | 10/31/2019    | 1,250,000.00          | 1,254,650.00          | 1,250,000.00          | 1.750       | 1.750        | 1,370        | 1,277            | 08/01/2023    |
| 93974D5Q7              | 5279         | Washington State GO Bond       |                       | 10/01/2018    | 2,000,000.00          | 2,105,120.00          | 1,993,178.62          | 3.030       | 3.136        | 1,765        | 1,277            | 08/01/2023    |
|                        |              | <b>Subtotal and Average</b>    | <b>63,203,292.94</b>  |               | <b>63,194,051.43</b>  | <b>64,394,826.27</b>  | <b>63,202,879.07</b>  |             | <b>2.370</b> | <b>1,394</b> | <b>989</b>       |               |
|                        |              | <b>Total and Average</b>       | <b>615,799,013.15</b> |               | <b>636,702,273.24</b> | <b>643,586,137.99</b> | <b>637,710,322.78</b> |             | <b>2.036</b> | <b>934</b>   | <b>555</b>       |               |

**Santa Clara Valley Water Dist.  
Portfolio Management  
Portfolio Details - Cash  
January 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    | 0                |
|       |              |        | <b>Total Cash and Investments</b> |               | 636,702,273.24 | 643,586,137.99 | 637,710,322.78 |             | 2.036   | 934  | 555              |



**Santa Clara Valley Water Dist.**  
**Transaction Activity Report**  
**January 1, 2020 - January 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            |
|--|------|----------------|-------------------|-----------------|-----------------|--------------|----------------|----------------------|----------------------|-------------------|-----------------------|
| 5435   | 82   | 912796WU9      | UNITED STATES     | Purchase        | 01/27/2020      | 02/25/2020   |                | 9,988,118.06         |                      |                   | -9,988,118.06         |
| <b>Totals for Treasury Discounts -Amortizing</b>     |      |                |                   |                 |                 |              |                | <b>9,988,118.06</b>  |                      |                   | <b>-9,988,118.06</b>  |
| 5024   | 82   | 3130A8H48      | FHLB-C 1.15% MAT  | Interest        | 01/02/2020      | 07/01/2020   |                |                      |                      | 28,750.00         | 28,750.00             |
| 5392   | 82   | 3133EKTG1      | FEDERAL FARM CR   | Interest        | 01/02/2020      | 07/01/2022   |                |                      |                      | 26,250.00         | 26,250.00             |
| 5180   | 82   | 3135G0A78      | FNDN 1.625% MAT   | Redemption      | 01/21/2020      | 01/21/2020   | Maturity       |                      | 5,000,000.00         |                   | 5,000,000.00          |
| 5180   | 82   | 3135G0A78      | FNDN 1.625% MAT   | Interest        | 01/21/2020      | 01/21/2020   |                |                      |                      | 40,625.00         | 40,625.00             |
| 5296   | 82   | 3130A7TX3      | FEDERAL HOME      | Redemption      | 01/27/2020      | 04/27/2022   | Call           |                      | 2,909,079.00         |                   | 2,909,079.00          |
| 5296   | 82   | 3130A7TX3      | FEDERAL HOME      | Cap G/L         | 01/27/2020      | 04/27/2022   |                |                      | 90,921.00            |                   | 90,921.00             |
| 5086   | 82   | 3133EG5D3      | FFCB 2.03% MAT    | Interest        | 01/27/2020      | 01/27/2022   |                |                      |                      | 30,450.00         | 30,450.00             |
| 5296   | 82   | 3130A7TX3      | FEDERAL HOME      | Interest        | 01/27/2020      | 04/27/2022   |                |                      |                      | 14,550.00         | 14,550.00             |
| 5436   | 82   | 3134GU6D7      | FEDERAL HOME      | Purchase        | 01/28/2020      | 07/28/2023   |                | 2,500,000.00         |                      |                   | -2,500,000.00         |
| 5437   | 82   | 3134GU6E5      | FHLMC 1.68% MAT   | Purchase        | 01/30/2020      | 01/30/2023   |                | 3,500,000.00         |                      |                   | -3,500,000.00         |
| 5153   | 82   | 3134GBV82      | FHLMC 2.% MAT     | Redemption      | 01/30/2020      | 07/30/2021   | Call           |                      | 3,000,000.00         |                   | 3,000,000.00          |
| 5321   | 82   | 3134GSS63      | FEDERAL HOME      | Redemption      | 01/30/2020      | 01/30/2023   | Call           |                      | 3,000,000.00         |                   | 3,000,000.00          |
| 5087   | 82   | 3130AAQV3      | FHLB 1.67% MAT    | Interest        | 01/30/2020      | 04/30/2020   |                |                      |                      | 29,225.00         | 29,225.00             |
| 5153   | 82   | 3134GBV82      | FHLMC 2.% MAT     | Interest        | 01/30/2020      | 07/30/2021   |                |                      |                      | 30,000.00         | 30,000.00             |
| 5321   | 82   | 3134GSS63      | FEDERAL HOME      | Interest        | 01/30/2020      | 01/30/2023   |                |                      |                      | 42,000.00         | 42,000.00             |
| <b>Totals for Federal Agency Issues - Coupon</b>     |      |                |                   |                 |                 |              |                | <b>6,000,000.00</b>  | <b>14,000,000.00</b> | <b>241,850.00</b> | <b>8,241,850.00</b>   |
| 5233   | 82   | 320337BV9      | FIGBCA 2.3% MAT   | Interest        | 01/02/2020      | 08/28/2020   |                |                      |                      | 453.70            | 453.70                |
| 5250   | 82   | 624786CU1      | MUFG 2.65% MAT    | Interest        | 01/03/2020      | 07/06/2020   |                |                      |                      | 3,206.14          | 3,206.14              |
| 5338   | 82   | 866264DD3      | SUMMIT 2.5% MAT   | Interest        | 01/15/2020      | 04/15/2020   |                |                      |                      | 509.59            | 509.59                |
| 5260   | 82   | 33715LBT6      | 1STTCH 3.25% MAT  | Interest        | 01/16/2020      | 07/18/2022   |                |                      |                      | 662.47            | 662.47                |
| 5233   | 82   | 320337BV9      | FIGBCA 2.3% MAT   | Interest        | 01/30/2020      | 08/28/2020   |                |                      |                      | 468.82            | 468.82                |
| <b>Totals for Negotiable CD's - Interest Bearing</b> |      |                |                   |                 |                 |              |                |                      |                      | <b>5,300.72</b>   | <b>5,300.72</b>       |
| 88-0237LAIF  | 82   | SYS88-0237LAIF | LAIF 4.958%       | Purchase        | 01/15/2020      |              |                | 347,924.48           |                      |                   | -347,924.48           |
| 88-0237LAIF  | 82   | SYS88-0237LAIF | LAIF 4.958%       | Interest        | 01/15/2020      |              |                |                      |                      | 347,924.48        | 347,924.48            |
| 88-0237LAIF  | 82   | SYS88-0237LAIF | LAIF 4.958%       | Purchase        | 01/23/2020      |              |                | 10,000,000.00        |                      |                   | -10,000,000.00        |
| <b>Totals for LAIF</b>                               |      |                |                   |                 |                 |              |                | <b>10,347,924.48</b> |                      | <b>347,924.48</b> | <b>-10,000,000.00</b> |
| 5202   | 82   | 037833DE7      | AAPL 2.4% MAT     | Interest        | 01/13/2020      | 01/13/2023   |                |                      |                      | 36,000.00         | 36,000.00             |
| <b>Totals for Medium Term Notes</b>                  |      |                |                   |                 |                 |              |                |                      |                      | <b>36,000.00</b>  | <b>36,000.00</b>      |
| 4102   | 82   | 23380W523      | Money Market Fund | Purchase        | 01/02/2020      |              |                | 44,337.59            |                      |                   | -44,337.59            |
| 4102   | 82   | 23380W523      | Money Market Fund | Purchase        | 01/02/2020      |              |                | 26,250.00            |                      |                   | -26,250.00            |

**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        | 01/02/2020      |              |                | 28,750.00            |                      |                  | -28,750.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/02/2020      |              |                | 16,529.98            |                      |                  | -16,529.98           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/02/2020      |              |                | 453.70               |                      |                  | -453.70              |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/02/2020      |              |                |                      | 13,450,000.00        |                  | 13,450,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Interest        | 01/02/2020      |              |                |                      |                      | 44,337.59        | 44,337.59            |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/03/2020      |              |                | 3,206.14             |                      |                  | -3,206.14            |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/03/2020      |              |                | 10,900,000.00        |                      |                  | -10,900,000.00       |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/03/2020      |              |                |                      | 2,106.02             |                  | 2,106.02             |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/06/2020      |              |                |                      | 2,100,000.00         |                  | 2,100,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/07/2020      |              |                |                      | 4,900,000.00         |                  | 4,900,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/08/2020      |              |                |                      | 850,000.00           |                  | 850,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/09/2020      |              |                |                      | 250,000.00           |                  | 250,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/10/2020      |              |                |                      | 850,000.00           |                  | 850,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/13/2020      |              |                | 36,000.00            |                      |                  | -36,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/13/2020      |              |                | 250,000.00           |                      |                  | -250,000.00          |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/14/2020      |              |                |                      | 1,050,000.00         |                  | 1,050,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/15/2020      |              |                | 509.59               |                      |                  | -509.59              |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/15/2020      |              |                |                      | 19,100,000.00        |                  | 19,100,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/16/2020      |              |                | 662.47               |                      |                  | -662.47              |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/16/2020      |              |                | 2,800,000.00         |                      |                  | -2,800,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/17/2020      |              |                | 12,750,000.00        |                      |                  | -12,750,000.00       |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/21/2020      |              |                | 40,625.00            |                      |                  | -40,625.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/21/2020      |              |                | 5,000,000.00         |                      |                  | -5,000,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/21/2020      |              |                |                      | 1,250,000.00         |                  | 1,250,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/22/2020      |              |                | 20,000,000.00        |                      |                  | -20,000,000.00       |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/27/2020      |              |                | 3,000,000.00         |                      |                  | -3,000,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/27/2020      |              |                | 30,450.00            |                      |                  | -30,450.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/27/2020      |              |                | 14,550.00            |                      |                  | -14,550.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/27/2020      |              |                |                      | 9,988,118.06         |                  | 9,988,118.06         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/28/2020      |              |                | 10,000,000.00        |                      |                  | -10,000,000.00       |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/28/2020      |              |                |                      | 2,500,000.00         |                  | 2,500,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/29/2020      |              |                |                      | 5,000,000.00         |                  | 5,000,000.00         |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 3,000,000.00         |                      |                  | -3,000,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 3,000,000.00         |                      |                  | -3,000,000.00        |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 42,000.00            |                      |                  | -42,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 29,225.00            |                      |                  | -29,225.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 30,000.00            |                      |                  | -30,000.00           |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Purchase        | 01/30/2020      |              |                | 468.82               |                      |                  | -468.82              |
| 4102                                   | 82   | 23380W523 | Money Market Fund | Redemption      | 01/30/2020      |              |                |                      | 3,500,000.00         |                  | 3,500,000.00         |
| <b>Totals for Money Market Account</b> |      |           |                   |                 |                 |              |                | <b>71,044,018.29</b> | <b>64,790,224.08</b> | <b>44,337.59</b> | <b>-6,209,456.62</b> |

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     |
|-----------------------------------|------|-----------|---------------|-----------------|-----------------|--------------|----------------|---------------|--------------------|------------|----------------|
| 5294                              | 82   | 797669XU7 | SFOTRN 2.387% | Interest        | 01/02/2020      | 07/01/2021   |                |               |                    | 16,529.98  | 16,529.98      |
| <b>Totals for Municipal Bonds</b> |      |           |               |                 |                 |              |                |               |                    | 16,529.98  | 16,529.98      |
| <b>Grand Total</b>                |      |           |               |                 |                 |              |                | 97,380,060.83 | 78,790,224.08      | 691,942.77 | -17,897,893.98 |



**Santa Clara Valley Water Dist.**  
**Purchases Report**  
**Sorted by Fund - Fund**  
**January 1, 2020 - January 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    |
|---------------------------------|--------------|------|------------------------|----------------------|---------------|---------------------|----------------------|---------------------|-----------------|---------------|-------|----------------------|
| <b>Treasury Management Fund</b> |              |      |                        |                      |               |                     |                      |                     |                 |               |       |                      |
| 912796WU9                       | 5435         | 82   | ATD T-BILL             | 10,000,000.00        | 01/27/2020    | 02/25 - At Maturity | 9,988,118.06         |                     | 1.475           | 02/25/2020    | 1.497 | 9,990,166.67         |
| 3134GU6D7                       | 5436         | 82   | FAC FHLMC              | 2,500,000.00         | 01/28/2020    | 07/28 - 01/28       | 2,500,000.00         |                     | 1.650           | 07/28/2023    | 1.650 | 2,500,000.00         |
| 3134GU6E5                       | 5437         | 82   | FAC FHLMC              | 3,500,000.00         | 01/30/2020    | 07/30 - 01/30       | 3,500,000.00         |                     | 1.680           | 01/30/2023    | 1.680 | 3,500,000.00         |
|                                 |              |      | <b>Subtotal</b>        | <b>16,000,000.00</b> |               |                     | <b>15,988,118.06</b> | <b>0.00</b>         |                 |               |       | <b>15,990,166.67</b> |
|                                 |              |      | <b>Total Purchases</b> | <b>16,000,000.00</b> |               |                     | <b>15,988,118.06</b> | <b>0.00</b>         |                 |               |       | <b>15,990,166.67</b> |

|        | <b>SCVWD</b> | <b>2 yr Treasury</b> | <b>2 yr Treasury</b> | <b>(YTM/C 365</b>   | <b>- 24 mth</b>      | <b>2 yr-</b>       | <b>scvwd</b> |        |
|--------|--------------|----------------------|----------------------|---------------------|----------------------|--------------------|--------------|--------|
|        | <b>LAI</b>   | <b>Treasury</b>      | <b>Equiv)</b>        | <b>floating avg</b> | <b>floating laif</b> | <b>floating 24</b> |              |        |
| Jan-20 | 1.967        | 1.519                | 2.036                | 2.221               | 2.11                 | 1.94               |              | -0.185 |





## MEMORANDUM

FC 14 (08-21-19)

**TO:** Norma J. Camacho, CEO

**FROM:** Rick L. Callender

**SUBJECT:** BMR R-20-0002 Safe, Clean Water Program  
Renewal Exploration - Budget and Schedule  
Information

**DATE:** February 7, 2020

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During the January 28, 2020 Board meeting, Valley Water's Board of Directors received information on the item "Opportunities to Enhance and Update the Safe, Clean Water and Natural Flood Protection Program by Evaluating a Future Funding Measure." Along with this information, the Board approved a budget adjustment of \$773,200 for Valley Water to continue exploring this potential program renewal. This non-agenda item corresponds to a Board Member Request (R-20-0002) to provide a budget breakdown and project schedule chart with additional details on the adjusted budget and schedule.

Please see the attached project budget organized by type of expenditure (Attachment 1) as well as the project schedule to provide the details requested on the project timeline elements as well as steps to engage Valley Water stakeholders and the Board of Directors (Attachment 2).

If you should have any additional questions, please reach me at 408-630-2017. Thank You.



\_\_\_\_\_  
Chief of External Affairs  
External Affairs Division

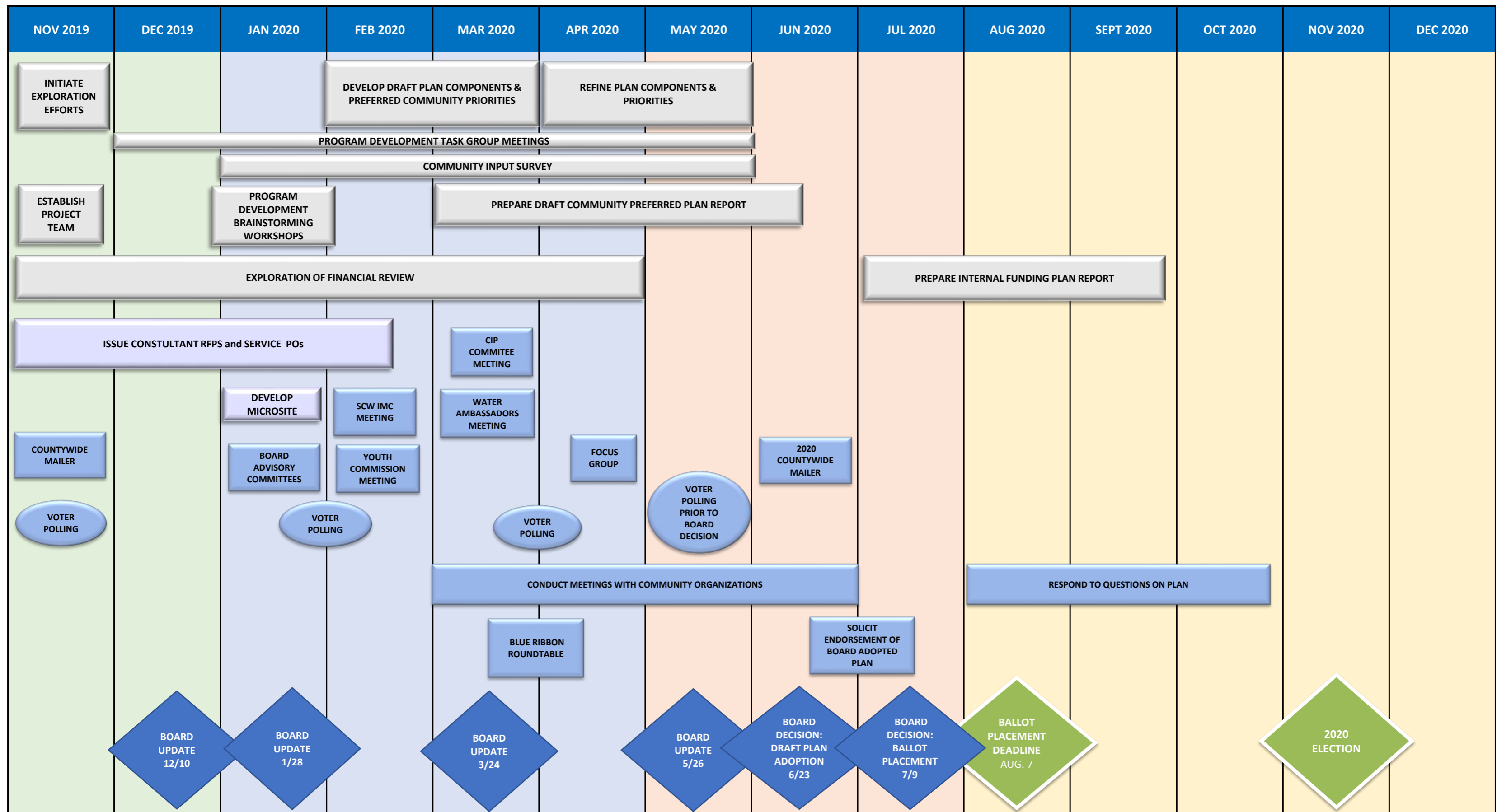
Cc: Marta Lugo  
Brian Mendenhall

:ml

**Attachment 1: Adjusted Budget for Safe, Clean Water Program Renewal Exploration**

| <b>Support Services Category</b>  | <b>Type</b>           | <b>Planned Expenditures<br/>(\$773,200) + (\$200,000)<br/>Adjusted budget</b> |
|---|-----------------------|---|
| <b>Research, Public Participation, &amp; Development Services</b>                       |                       |   |
| Public Consensus Building & Strategy  | Consulting Services   | \$70,000  |
| Technical Writing Services  | Consulting Services   | \$90,000  |
| 1:1 public input interviews -field services   | Professional Services | \$120,000   |
| Polling, Focus Groups and Research Services   | Professional Services | \$130,000   |
| Draft Program Plan Development, Facilitation and Support Services                       | Consulting Services   | \$50,000  |
| <b>Public Education and Outreach Support</b>  |                       |   |
| Microsite web (Develop/ Build separate website)   | Goods/ Services       | \$17,000  |
| Digital Media Services (Community Input Survey Ads in Eng./ Span./ Viet./ Chin.)        | Goods/ Services       | \$100,000   |
| Stakeholder Facilitation Services (Blue-Ribbon Roundtable)                              | Goods/ Services       | \$15,000  |
| Public Education/ Awareness Campaign (Social Media, Digital, Print, etc.)               | Good/ Services        | \$100,000   |
| Educational Tours between Feb - July (Transportation, Topur Supplies, etc.)             | Good/ Services        | \$20,000  |
| Countywide Educational Mailer to 724,054 households (PRINTING)                          | Professional Services | \$41,000  |
| Countywide Educational Mailer to 724,054 households (POSTAGE)                           | Good/ Services        | \$119,000   |
| Other Outreach Services (Speaker Bureaus, Townhalls, Community Outreach Events/ Tables) | Goods/ Services       | \$20,000  |
| <b>Other Supplies/ Services</b>   |                       |   |
| Food/ Refreshments/Supplies for Stakeholder & Community Meetings, etc.                  | Food / Supplies       | \$3,000   |
| Printing costs for materials (Program report, fact sheets, project 1-pagers, etc.)      | Goods/ Services       | \$25,000  |
| <b>Temporary Staffing</b>   |                       |   |
| PIR- 1 Temp staff (Logistical implementation support for outreach activities)           | Staffing support      | \$53,200  |
| <b>TOTAL BUDGET</b>   |                       | <b>\$973,200</b>  |

ATTACHMENT 2: PROJECT SCHEDULE FOR SAFE CLEAN WATER PROGRAM RENEWAL EXPLORATION



Last Update: 2-3-2020

**TO:** Norma J. Camacho, CEO**FROM:** Rick L. Callender, CEA**SUBJECT:** Board Member Request #R-20-0004**DATE:** February 10, 2020

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**Board Member Request:**

Director Keegan requested that, similar to the County of Santa Clara and the City of San Jose, staff consider allegations made about Downtown Streets by local media sources in regards to inappropriate use of funds; and Director Santos requested that this information also be shared with the Homeless Encampment Ad Hoc Committee

**Issues of Concern:**

On December 11, 2019, San Jose Inside released an article detailing claims of alleged harassment and misconduct by Downtown Streets Team staff, specifically its executive/leadership team. A follow up article was released on December 17, 2019 detailing that several public agencies would be re-evaluating their contracts with Downtown Streets Team for the alleged misconduct claims, including misuse of public funds. Downtown Streets Team is a current grantee of Valley Water, with several active agreements.

**Information Provided to Director Keegan on December 18, 2019 via phone:**

Director Keegan contacted Chief Executive Officer Norma Camacho requesting information on Valley Water's current agreements with Downtown Streets Team. Staff informed Director Keegan via phone that all active grant agreements include provisions on nondiscrimination and required compliance with specified laws such as the Americans with Disabilities Act, Civil Rights Act, California Fair Employment and Housing Act, etc. Staff also shared that the agreement includes termination provisions should the grantee fail to comply with any terms of the agreement. Staff provided Director Keegan with the number of active agreements involving Downtown Streets Team and the amount of each agreement.

**Background:**

On December 18, 2019 Chief Executive Officer Norma Camacho contacted Deputy Administrative Officer Rachael Gibson, who was acting for Rick Callender, Chief of External Affairs, requesting information for Director Keegan regarding Downtown Streets Team's contractual partnership with Valley Water. DAO Gibson requested Civic Engagement Manager Sherilyn Tran to provide the requested information since the only contractual relationship Valley Water has with Downtown Streets Team is through the Grants & Partnerships Program.

DAO Gibson phoned Director Keegan, with Manager Tran on the line, to provide her with the requested information. DAO Gibson shared with Director Keegan information regarding the existing grant agreements, including grant amount and required performance outcomes. However, Director Keegan clarified that she wanted to understand how Valley Water holds grantees accountable for their compliance to employment practices and protections for their employees against discrimination and harassment. DAO Gibson shared with Director Keegan that all grant agreements include provisions on nondiscrimination and compliance with specified laws such as the Americans with Disabilities Act, Civil Rights Act, California Fair Employment and Housing Act, etc., and read two of the provisions to Director Keegan. DAO Gibson also shared that the agreement includes termination provisions.

Director Keegan said she was requesting the information just in case she was approached by her constituents about the claims of harassment and misconduct. After staff shared the above information with her, she stated that she it satisfied her questions and did not need any additional information.

DAO Gibson followed up with an email to CEO Camacho to update her on the information provided to Director Keegan (attached email).

Below is the detailed information shared with Director Keegan over the phone on December 18 regarding Valley Water's existing contractual partnerships with Downtown Streets Team:

Valley Water has two direct standard grants with Downtown Streets Team:

- Penitencia Creek Team (\$122,280)
- El Camino Clean Up (\$122,280)

Valley Water has two partnerships with the City of San Jose in which Downtown Streets Team are subcontractors:

- Pollution Prevention and Creeks Cleanup (\$195,000)
- Tully Road Ballfield Creek Cleanup Project (\$200,000)

All agreements have required deliverables and measurable outcomes that Downtown Streets Team must adhere to. Additionally, all agreements have the following nondiscrimination provisions:

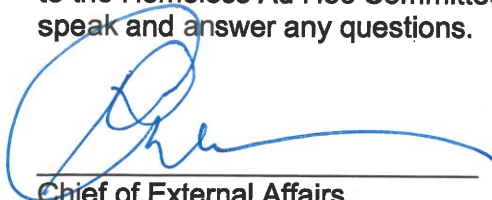
1. *The District is an equal opportunity employer and requires its Grantees to have and adhere to a policy of equal opportunity and non-discrimination. In the performance of the Agreement, the Grantee will comply with all applicable federal, state, local laws and regulations, and will not discriminate against any subcontractor, employee, or applicant for employment, in the recruitment, hiring, employment, utilization, promotion, classification or reclassification, transfer, recruitment advertising, evaluation, treatment, demotion, layoff, termination, rates of pay or other forms of compensation, and selection for professional development training (including apprenticeship), or against any other person, on the basis of sex (which includes pregnancy, childbirth, breastfeeding and medical conditions related to pregnancy, childbirth or breastfeeding), race, religion, color, national origin (including language use restrictions), ancestry, religious creed (including religious dress and grooming practices), political affiliation, disability (mental and physical, including HIV or AIDS), medical condition (cancer and genetic characteristics), genetic information, marital status, parental status, gender, age (40 and over), pregnancy, military and veteran status, sexual orientation, gender identity and gender expression, the exercise of family and medical care leave, the exercise of pregnancy disability leave, or the request, exercise, or need for reasonable accommodation.*
2. *Compliance with Applicable Equal Opportunity Laws. The Grantee's policy must conform with applicable state and federal guidelines including the Federal Equal Opportunity Clause, "Section 60-1.4 of Title 41, Part 60 of the Code of Federal Regulations," Title VII of the Civil Rights Act of 1964 as amended; the American's with Disabilities Act of 1990; the Rehabilitation Act of 1973 (Sections 503 and 504); the Age Discrimination Act of 1975 (42 U.S.C. sec. 6101 et. seq.); California Fair Employment and Housing Act (Government Code Section 12900 et. Seq.); California Labor Code Sections 1101 and 1102.*

In addition to the following Termination clause:

*Failure by Grantee to comply with the terms of this Agreement may be cause for suspension or termination of funding by the District. Additionally, in the event of failure to complete Project, Grantee may be required to repay District for funds received, including interest earned at the District's pooled portfolio monthly interest yield corresponding to the month(s) the funds were due to the District.*

**Additional Follow-Up**

Per Director Santos's request at the January 14 Board Meeting, staff will bring this information forward to the Homeless Ad Hoc Committee Meeting and invite Downtown Streets Team to the meeting to speak and answer any questions.



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Chief of External Affairs  
Office of External Affairs

cc: R. Gibson  
ST

Attachment: Email from R. Gibson to N. Camacho



## MEMORANDUM

**TO:** Board of Directors  
**FROM:** Norma J. Camacho

**SUBJECT:** FY 2019-2020 Q2 Quarterly Ends Policy Outcome Measure Status Report  
**DATE:** February 21, 2020

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Enclosed is the report of FY 2019-2020 Quarter 2 performance, 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 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 Quarter 1, 85% of the Ends Outcome Measures (92 of 108) are on target or were met; 13% have been or will be adjusted (14 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 86% 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.

This measure is not met for chloride as 82% of wells have stable or decreasing concentrations. The measure is met for nitrate and total dissolved solids. Action Plan: Implement activities identified in the Salt and Nutrient Management Plans; continue collaborating with regulatory and land use agencies to address salt loading.

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 customer 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.

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Norma J. Camacho  
Chief Executive Officer



## FY 2019-2020 Q1 Quarterly Outcome Measure Status

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

<sup>1</sup> 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 <sup>1</sup>                              |
|-----------------------------|----------|---|--|
| 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)<br>Adjusted: 0%<br>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: 64% (9 of 14)<br>Adjusted: 36% (5 of 14)<br>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: 100% (9 of 9)<br>Adjusted: 0%<br>Not on Target: 0%            |
| 12                          | E-3.2.1. | Promote the preservation of flood plain functions.  | On target: 75% (3 of 4)<br>Adjusted: 25% (1 of 4)<br>Not on Target: 0%   |
| 13                          | E-3.2.2. | Reduce flood risks through public engagement.   | On target: 100 % (4 of 4)<br>Adjusted: 0%<br>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)<br>Adjusted: 0%<br>Not on Target: 0%          |
| 15                          | E-4.1.1. | Preserve creeks, bay, and ecosystems through environmental stewardship.   | On target: 100% (13 of 13)<br>Adjusted: 0%<br>Not on Target: 0%          |
| 16                          | E-4.1.2. | Improve watersheds, streams, and natural resources.   | On target: 92% (11 of 12)<br>Adjusted: 8% (1 of 12)<br>Not on Target: 0% |

<sup>1</sup> 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 <sup>1</sup>                   |
|-----------------------------|----------|--|---|
| 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)<br>Adjusted: 0%<br>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)<br>Adjusted: 0%<br>Not on Target: 0% |
| 19                          | E-4.1.5. | Prepare and respond to emergencies that threaten local waterways.  | On target: 100% (1 of 1)<br>Adjusted: 0%<br>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)<br>Adjusted: 0%<br>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)<br>Adjusted: 0%<br>Not on Target: 0% |
| 23                          | E-4.3.1. | Reduce greenhouse gas emissions to achieve carbon neutrality by 2020.  | On target: 100% (2 of 2)<br>Adjusted: 0%<br>Not on Target: 0% |

<sup>1</sup> 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.