



**COMMISSION OF SILICON VALLEY CLEAN WATER
JOINT POWERS AUTHORITY
REGULAR MEETING – Thursday, October 9, 2025
8:00 a.m.**

**Place: Silicon Valley Clean Water
1400 Radio Road
Redwood City, California**

Consistent with Government Code Section 54953, this meeting will be held both in person and virtually. See page 4 of this agenda for virtual meeting access information and instructions.

COMMISSIONERS:

Board Member George Otte, West Bay Sanitary District – Chair
Mayor Elmer Martínez Saballos, Redwood City – Vice Chair
Council Member Tom McCune, Belmont – Secretary
Council Member Neil Layton, San Carlos

AUTHORITY MANAGER:

Matthew Zucca, PE

AUTHORITY ATTORNEY:

Christine C. Fitzgerald

CONTROLLER:

Beth Goldberg (Redwood City)

TREASURER:

Matthew Anderson

AMERICANS WITH DISABILITIES ACT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact SVCW (650) 591-7121. Notification in advance of the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting.

AGENDA - REGULAR MEETING

Thursday, October 9, 2025

AGENDA

1. CALL TO ORDER

2. ROLL CALL

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

Any member of the public may address and ask questions of the Chair under this item relating to any matter within the Commission's jurisdiction that does not appear as a separate item on the agenda. Opportunity will be provided for members of the public to address the Chair and ask questions about any item that is listed on the agenda at the time the Commission considers the item and before action is taken. If you address the Commission on a non-agenda item, be aware that the Ralph M. Brown Act (Gov. C. § 54950 et seq.) prohibits the Commission from acting on or discussing such matters at this meeting. Such item may be referred to staff for a decision with regard to placing it on a future agenda for discussion, action, or report.

5. CONSIDERATION OF MOTION APPROVING CONSENT CALENDAR

NOTICE TO PUBLIC - All matters listed under CONSENT CALENDAR are considered to be routine. There may be discussion on items on the CONSENT CALENDAR. All items will be enacted by one motion with a voice vote unless members of the Commission, staff, or public request specific items be removed from the CONSENT CALENDAR for separate action.

A. APPROVAL OF MINUTES – September 2025 - Regular Meeting.....pg. 5

B. CLAIMS AND CHECKS DATED AUGUST 19 – SEPTEMBER 15, 2025, AND NECESSARY PAYMENTS THROUGH SEPTEMBER 15, 2025.....pg. 10

C. RESOLUTION NO. SVCW 25-33 RATIFYING CONTRACTS APPROVED BY THE AUTHORITY MANAGER PURSUANT TO AUTHORITY DELEGATED UNDER RESOLUTION NO. SVCW 25-15.....pg. 19

D. APPROVE FIRST AMENDMENT TO PROJECT SALE AGREEMENT BETWEEN SILICON VALLEY CLEAN WATER AND MAINSPRING.....pg. 24

6. BUSINESS ITEMS

A. Approve update to Commission Policy 2013-03 - SVCW Reserve fund Policy and Procedurespg. 30

Proposed Action: Move adoption of RESOLUTION NO. SVCW 25-34 APPROVING AND ADOPTING REVISION H TO COMMISSION POLICY NO.

AGENDA - REGULAR MEETING

Thursday, October 9, 2025

2013-03, SILICON VALLEY CLEAN WATER RESERVE FUND POLICY AND
PROCEDURE

- B. Receive Update on SVCW's Food Waste and Biogas Cogeneration Program
.....pg. 39

Proposed Action: No action is proposed for this agenda item.

- C. Evaluate alternative approaches for the update of SVCW's Joint Exercise of
Powers Agreementpg. 44

Proposed Action: Provide direction on desired approach for updating the
SVCW Joint Exercise of Powers Agreement

7. REPORTS

- A. Manager's Report.....pg. 194

B. Financial Report

- i. Investment Report August.....pg. 203
ii. Quarterly Investment Portfolio Performance as of June 30, 2025.....pg. 206
iii. Operating Fund Financial Update as of June 30, 2025.....pg. 301

- C. Engineering Capital Projects Report.....pg. 304

- D. Commission Requested Staff-Level Action Items.....pg. 307

8. MATTERS OF COMMISSION MEMBERS' INTEREST

9. COMMUNICATIONS

- A. San Mateo County Health Wastewater Monitoring Report, September 12,
2025.....pg. 308

- B. Bay Area Water Clean Water Agencies (BACWA) - Key Regulatory Issue
Summary, September 15, 2025.....pg. 314

10. ADJOURN

AGENDA - REGULAR MEETING

Thursday, October 9, 2025

Microsoft Teams Access Information

Silicon Valley Clean Water

Regular Meeting

Thursday, October 9, 2025

WEBSITE: [Link to access meeting](#)

MEETING ID: 270 547 566 14

CALL IN PHONE NUMBER: [+1 747-216-0281](#) **ID:** 925 412 740#

You may log in via URL located on SVCW's website at <https://svcw.org/about/governance/commission-meetings>. You may view video during the meeting via live stream. An audio will be available after the meeting at SVCW's website. If you experience technical difficulties or have technical questions prior to or during the meeting, please contact Teams meeting support at 707-862-0859. Note: Public participation is not permitted during closed session discussion items.

Public Comment

Public comment may be made by joining the meeting using the link or phone number above. Members of the public may provide public comments via the Teams platform by using the "raise hand" feature or, if calling in by phone, by unmuting and beginning to speak. In response to a "raised hand", SVCW will unmute the member of public and allow them to speak. In response to a phone request to speak, SVCW will ask what is the nature of the comment and will provide directions to follow to provide comment. Public comments will be limited to three minutes.

Public comment may also be made by emailing comments to commission@svcw.org up to two hours prior to the scheduled meeting time. Indicate in your email the agenda item to which your comment applies. If you have anything that you wish distributed to the Commission and included for the official record, please include it in your email.

Accessibility for Individuals with Disabilities

Upon request, SVCW will provide for access to individuals with disabilities to fully engage in the meeting process. Joining the meeting via the teleconference instructions above will provide access to open captioning. For other accommodations, please email your request to commission@svcw.org or call 650-591-7121 at least four (4) days prior to the scheduled meeting time. Requests will be granted whenever possible and resolved in favor of accessibility.

Subject to Change:

The format of this meeting may change or the meeting may be canceled. You may check on the status of the meeting by visiting SVCW's website www.svcw.org.

**MINUTES OF SILICON VALLEY CLEAN WATER
REGULAR MEETING – September 11, 2025
8:00 a.m.**

Place: Silicon Valley Clean Water
1406 Radio Road
Redwood City, California

*Members of the public and SVCW staff and consultants were also able to observe
and participate remotely per instructions provided in the agenda.*

ITEM 1

CALL TO ORDER

The meeting was called to order at 8:00 a.m.

ITEM 2

ROLL CALL - Commissioners Duly Appointed by Each Agency
Board Member George Otte, West Bay Sanitary District – Chair
Mayor Elmer Martínez Saballos, Redwood City – Vice Chair
Council Member Tom McCune, Belmont – Secretary
Council Member Neil Layton San Carlos – Member

Staff, Consultants and Visitors Present

Matthew P. Zucca, SVCW Manager
Christine C. Fitzgerald, SVCW Legal Counsel
Matt Anderson, SVCW Chief Financial Officer/Assistant Manager
Kim Hackett, Authority Engineer
Jennifer Flick, SVCW Human Resources Director
Jessica Mangual, SVCW Secretary Pro Tem
Daniel Buenrostro, SVCW Chief Operations Officer
Arvind Akela, SVCW Engineering Director
Sameet Shankar, SVCW Maintenance Director
Jane Kao, SVCW Senior Engineer
Anir Bhagwat, SVCW Senior Engineer
Cindy Hui, SVCW Finance Supervisor
Kiki Newberry, SVCW Financial Analyst
Bill Tanner, Tanner Pacific
Brett Margosian, Tanner Pacific
Aren Hansen, Brown & Caldwell
Sergio Ramirez, West Bay Sanitary District

ITEM 3

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited by those in attendance

ITEM 4

Instructions for enabling live captioning and providing public comment remotely during the meeting were provided.

PUBLIC COMMENT

There were no Public Comments

ITEM 5

CONSIDERATION OF MOTION APPROVING CONSENT CALENDAR ITEMS 5A, 5B, and 5D

- A. APPROVAL OF MINUTES – July 10, 2025 - Regular Meeting
- B. CLAIMS AND CHECKS DATED JULY 8 – AUGUST 18, 2025, AND NECESSARY PAYMENTS THROUGH AUGUST 18, 2025
- D. RESOLUTION NO. SVCW 25-27 DECLARING FIXED ASSETS #13352, #13353, #13354, #13390, #13280 AND #13185, AS SURPLUS AND AUTHORIZING THE DISPOSAL THEREOF

Motion/Second: Mr. McCune / Martínez Saballos

The Motion carried by Unanimous Vote

ITEM 5C

RESOLUTION NO. SVCW 25-26 RATIFYING CONTRACTS APPROVED BY THE AUTHORITY MANAGER PURSUANT TO AUTHORITY DELEGATED UNDER RESOLUTION NO. SVCW 25-15

Agenda Item 5C was pulled by Commissioner Layton for clarification on its meaning and its connection to the JPA Agreement. Since 2017, the Commission has delegated authority to the Manager to approve contracts that were already included in the approved operating budget. To enhance transparency around these approvals, the Manager and Commission agreed that staff would provide a summary of all contracts approved by the Authority Manager that exceed \$50,000.

Motion/Second: Mr. Layton / McCune

The Motion carried by Unanimous Vote

ITEM 6A

Approve update to Commission Policy 2017-01 Statement of Debt Management.

Proposed Action: Move adoption of RESOLUTION NO. SVCW 25-28 APPROVING AND ADOPTING REVISION H TO COMMISSION POLICY 2017-01, STATEMENT OF DEBT MANAGEMENT POLICY

Motion/Second: Mr. Layton / Mr. McCune

The Motion carried by Unanimous Vote

ITEM 6B

Approve update to Commission Policy 2013-03 - SVCW Reserve fund Policy and Procedures

Proposed Action: Move adoption of RESOLUTION NO. SVCW 25-29 APPROVING AND ADOPTING REVISION H TO COMMISSION POLICY NO. 2013-03, SILICON VALLEY CLEAN WATER RESERVE FUND POLICY AND PROCEDURE

Commissioner Layton expressed a preference for fixed interest rates to ensure predictability and discussed the implications of interest rate risks for member agencies. The Reserve Fund policy will be revised and will be brought back next month in October.

ITEM 6C

Approve update to Commission Policy 1992-01 - Investment Policy and Guidelines

Proposed Action: Move adoption of RESOLUTION NO. SVCW 25-30 APPROVING AND ADOPTING REVISION X TO COMMISSION POLICY 1992-01, INVESTMENT POLICY AND GUIDELINES

Motion/Second: Mr. McCune / Mr. Martínez Saballos

The Motion carried by Unanimous Vote

ITEM 6D

Approve contracts for (1) accounting system upgrade from Microsoft Great Plains ("Microsoft GP") to Microsoft Business Central ("Microsoft BC") and (2) professional services agreement for database coordination with Nexinite LLC

Proposed Action: Move adoption of

- i. RESOLUTION NO. SVCW 25-31 APPROVING INFORMATION TECHNOLOGY PROFESSIONAL SERVICE AGREEMENTS FOR MIGRATION TO MICROSOFT BUSINESS CENTRAL PLATFORM, AUTHORIZING AND DIRECTING EXECUTION OF AGREEMENTS AND AUTHORIZING MANAGER TO APPROVE UP TO TEN PERCENT CONTINGENCY FOR ADDITIONAL WORK ON AN AS-NEEDED BASIS (\$227,880) – TECHNOLOGY MANAGEMENT CONCEPTS, LLC and
- ii. RESOLUTION NO. SVCW 25-32 APPROVING INFORMATION TECHNOLOGY PROFESSIONAL SERVICE AGREEMENTS FOR DATABASE COORDINATION, AUTHORIZING AND DIRECTING EXECUTION OF AGREEMENTS AND AUTHORIZING MANAGER TO

APPROVE UP TO TEN PERCENT CONTINGENCY FOR ADDITIONAL
WORK ON AN AS-NEEDED BASIS (\$64,985) – NEXINITE LLC

Motion/Second: Mr. McCune / Mr. Layton

The Motion carried by Unanimous Vote

ITEM 6E

Approve update to the 2025 Standard Contract Documents

Proposed Action: Move adoption of RESOLUTION NO. SVCW 25-33 TO ADOPT
SVCW STANDARD CONTRACT DOCUMENTS, VERSION SEPTEMBER 2025.

Motion/Second: Mr. Layton / Mr. McCune

The Motion carried by Unanimous Vote

ITEM 7

REPORTS

The Manager's Report covered several key topics. First, the Commission discussed goal setting for both the General Manager and SVCW, with the goal-setting meeting scheduled to take place at the beginning of 2026.

The Manager also highlighted the upcoming 50th anniversary of the agency, which coincides with the November Commission meeting. Plans for the celebration include the development of a commemorative logo and marketing initiatives to showcase the agency's history. Feedback from the Commission emphasized a preference for celebrating in partnership with employees and the Board.

In addition, the Manager presented a brief analysis of the regional labor pool for Wastewater Operators. Findings showed a shortage of licensed operators within a 30-minute radius of SVCW, as well as heightened competition for talent among neighboring plants. The analysis included a map illustrating operator distribution by city and drive time.

The report concluded with updates on ongoing initiatives, including the food waste project and cogeneration efforts. To date, SVCW has "banked" almost 18 days of electricity production (i.e., zero electricity could be produced for 18 days before we would drop below the daily target).

For other written reports contained within the agenda packet, there were no questions or comments.

ITEM 8

MATTERS OF COMMISSION MEMBER'S INTEREST - None

ITEM 9
COMMUNICATIONS

- A. Greenhouse Gas Reduction Funds (GGRF) Request Letter
- B. San Francisco Estuary Institute: Science to Inform Management: An Overview of the Nutrient Management Strategy for the San Francisco Bay

ITEM 10
CLOSED SESSION -

CONFERENCE WITH LEGAL COUNSEL- ANTICIPATED LITIGATION Significant Exposure to Litigation pursuant to paragraph (2) of subdivision (d) of Gov. Code § 54956.9 (1 potential case)

Closed Session was called to order at 9:10 am

ITEM 11
RECONVENE IN OPEN SESSION –

Open Session reconvened at 9:30 am
Ms. Fitzgerald reported that, as to closed session item 10A, no action was taken.

ITEM 12
ADJOURN

There being no further business, the meeting adjourned at 9:31 am

Minutes prepared by Matthew P. Zucca
Reviewed by General Counsel

Tom McCune, Secretary

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/29/25	A & D AUTOMATIC GATE CO	68468	113987	Front gate maintenance	\$ 391.00
08/29/25	ABLE UNDERGROUND CONSTRUCTION,	5423	113988	Transfer 10K Gallons of WAS-BDP	1,810.00
08/29/25	AIRGAS USA, LLC	9163856832	113989	Propane delivery and tank rental	294.81
08/29/25	AIRGAS USA, LLC	9163944387	113989	TIG welding parts	41.81
08/29/25	ALL INDUSTRIAL ELECTRIC SUPPLY	5334915	113990	Electrical tape	255.11
08/29/25	AMAZON CAPITAL SERVICES, INC.	11Q7-3D7W-DPC3	113991	Sharps containers	227.36
08/29/25	AMAZON CAPITAL SERVICES, INC.	1DKM-97QR-N44R	113991	Kitchen supply	74.55
08/29/25	AMAZON CAPITAL SERVICES, INC.	1GKR-PGKC-DR69	113991	HDMI wireless transmitter	97.78
08/29/25	AMAZON CAPITAL SERVICES, INC.	1KGY-7F1P-M1VL	113991	Desk supply	129.08
08/29/25	AMAZON CAPITAL SERVICES, INC.	1L6G-FPRT-FC1C	113991	SS Drives qty16, Hard drive caddy qty 8	3,132.16
08/29/25	AMAZON CAPITAL SERVICES, INC.	1LRN-FMG3-CN16	113991	Safety sign	61.42
08/29/25	AMAZON CAPITAL SERVICES, INC.	1QCQ-6697-9CGJ	113991	Lab supply	40.92
08/29/25	AMAZON CAPITAL SERVICES, INC.	1QJ4-V14R-7THQ	113991	Office supply	181.86
08/29/25	AMAZON CAPITAL SERVICES, INC.	1T3Q-VQ76-M7GH	113991	L shaped brackets qty3	28.88
08/29/25	AMAZON CAPITAL SERVICES, INC.	1TQ4-33LT-CTTQ	113991	Fan press handles	86.34
08/29/25	AMAZON CAPITAL SERVICES, INC.	1WGC-CNVW-CTDL	113991	Wireless headset	76.88
08/29/25	BEECHER ENGINEERING	0725- 92	113992	PROJ9269 Mainspring Generator project	4,750.00
08/29/25	BROWNING FERRIS INDUSTRIES OF	4227-000071318	113993	Organic screening pickup 7/22	1,025.26
08/29/25	BOB MURRAY & ASSOCIATES	11238	113994	GM recruitment expenses	394.80
08/29/25	BROWN & CALDWELL CORP	115745464	113995	07/01-24/24 9242ESDC	46,244.30
08/29/25	CALPERS	100000018033726	113996	CASB68 fee 6/30/25meas	350.00
08/29/25	CALTEST ANALYTICAL LABORATORY	732461	113997	Nutrient analysis	441.00
08/29/25	CALTEST ANALYTICAL LABORATORY	732492	113997	Lab analysis	1,159.20
08/29/25	CARBON ACTIVATED CORP.	1062844	113998	Gas conditioning system media	7,503.32
08/29/25	CASCADE INTEGRATION & DEVELOPMENT	5245	113999	Thru 08/15/25 9501OASage2	3,667.00
08/29/25	CASCADE INTEGRATION & DEVELOPMENT	5248	113999	07/10-30/25 9242SystemIntegrat	7,044.50
08/29/25	CDM SMITH INC.	90241588	114000	07/13-08/09/25 9223Phase2OA	4,185.00
08/29/25	CDW GOVERNMENT, INC.	AF5FW2V	114001	Surface Pro 7 qty1	1,770.91
08/29/25	CDW GOVERNMENT, INC.	AF5GP3Y	114001	4 year warranty	250.96
08/29/25	CINTAS CORP FIRST AID & SAFETY	5287032301	114002	First aid supply	1,666.70
08/29/25	DEWEY SVCS INC DBA DEWEY PEST CONTROL C	17526563	114003	AUG25 pest control	643.00
08/29/25	ENVIRONMENTAL RESOURCE ASSOCIATION	117741	114004	Trace metal analysis	231.99
08/29/25	FED EX	8-934-95457	114005	Shipping Expense	36.51
08/29/25	GRAINGER	9602686819	114006	Pipe straps qty8	129.22
08/29/25	GRAINGER	9604314154	114006	Dremmel set	68.28
08/29/25	GRAINGER	9604314162	114006	Door latch qty2	71.76
08/29/25	GRAINGER	9604763590	114006	Tee hinge qty4	97.00
08/29/25	HARRINGTON INDUST PLASTICS	003V4562	114007	Ball valve qty3	978.81
08/29/25	HARRINGTON INDUST PLASTICS	003V4563	114007	Valve ball qty6	1,513.60
08/29/25	HARRINGTON INDUST PLASTICS	003V4601	114007	Tee qty2	173.77
08/29/25	HARRINGTON INDUST PLASTICS	003V4634	114007	Ball valve qty3	1,895.54
08/29/25	HARRINGTON INDUST PLASTICS	003V4635	114007	Union fitting qty5	318.28
08/29/25	HARRINGTON INDUST PLASTICS	003V4687	114007	Union fitting qty3	469.79
08/29/25	HARRINGTON INDUST PLASTICS	003V4840	114007	Diaphragm qty3	3,319.78
08/29/25	HAZEN AND SAWYER	20256-000 - 11	114008	JUL25 STAR Proj9402	32,163.00
08/29/25	MARINA MECHANICAL	519936	114009	PM JUN25	3,096.00
08/29/25	MCMASTER-CARR SUPPLY CO.	49662801	114010	Adhesive qty2	331.41
08/29/25	METRO MOBILE COMMUNICATIONS	50045	114011	Radio Battery qty2	464.67
08/29/25	MISCO WATER	53558B40059	114012	Electrolyte gel qty5	569.53
08/29/25	OCCUPATIONAL HEALTH CENTERS OF CALIFORNIA	87782495	114013	Pre employment screen	322.00
08/29/25	ODYSSEY POWER CORPORATION	79027927	114014	Generator service	580.00
08/29/25	ODYSSEY POWER CORPORATION	79029955	114014	Generator repair 7/25	490.00
08/29/25	PACIFIC OFFICE AUTOMATION - BAY AREA - QTI	777439	114015	08/29/24 9501Copy/PrinterMeter	110.52
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	0008424184-3	114016	Dep load JUN 640468 KWH	16,812.29
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.1	114016	LOAN PMT LIGHTS JUL-AUG	5,107.15
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.2	114016	ELEC MPPS 21276 K JUL-AUG	11,614.34

Silicon Valley Clean Water
Warrant Register August 19-September 02, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.3	114016	ELEC RCPS SEAPT JUL-AUG	13.93
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.4	114016	ELEC RCPS 42432k JUL-AUG	39,243.71
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.5	114016	ELEC SCPS JUL-AUG 2025	2,782.14
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.6	114016	GAS PLANT JUL-AUG 2025	7,241.09
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.7	114016	ELEC PLANT JUN-JUL 2025	134,055.45
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.8	114016	GAS 1406 JUL-AUG 2025	87.71
08/29/25	PACIFIC GAS AND ELECTRIC COMPANY	2508184383-4.9	114016	ELEC 1406 JUL-AUG 2025	973.63
08/29/25	POLYDYNE, INC.	1953209	114017	18T DW polymer 8/12/25	90,976.50
08/29/25	PONTON INDUSTRIES INC	32206	114018	Flow switch qty9	4,594.61
08/29/25	PRAXAIR DISTRIBUTION INC DBA LINDE GAS & E	51576790	114019	Lab gas hydrogen argon	383.23
08/29/25	PURE TEC INDUSTRIAL WATER	2300289	114020	MechanicalRoom Lab rental	139.46
08/29/25	PURE TEC INDUSTRIAL WATER	2310070	114020	MechanRoomLabRental	143.35
08/29/25	QUENCH USA, INC.	INV09266381	114021	Water coolers JUL25	1,117.07
08/29/25	RED WING SHOE STORE	1525T1-1400605	114022	Safety shoes PG	310.00
08/29/25	RED WING SHOE STORE	1695T1-1329354	114022	Safety Shoes ED	305.65
08/29/25	R.E.P. NUT N BOLT GUY	40142	114023	Maint Vend parts	1,164.64
08/29/25	REXEL NUT A INC	S142337799.001	114024	Panel view qty1	4,396.54
08/29/25	RGM KRAMER, INC	173877	114025	RESCU Prevailing wage audit svc	240.00
08/29/25	RICE LAKE WEIGHING SYSTEMS	5356065	114026	Balance onsite cert	579.00
08/29/25	Redwood City, City of-Water & Trash/Garbage	250728172-00	114027	Recycled wtr RCPS JUL25	2,821.54
08/29/25	SCHNEIDER ELECTRIC BUILDINGS A	0001113913	114028	Building System sftwr update 24-2025	5,252.50
08/29/25	SHAPE INCORPORATED	47210B40168	114029	Polymer dilution pump	12,185.26
08/29/25	SHAPE INCORPORATED	48862B40164	114029	Pump and motor qty1	12,185.26
08/29/25	SAN MATEO COUNTY	SD24-013	114030	SM County training	755.00
08/29/25	SAN MATEO COUNTY MOSQUITO & VECTOR CO	SM-25-00031	114031	Mosq abatmnt MAR25	181.51
08/29/25	SAN MATEO COUNTY MOSQUITO & VECTOR CO	SM-25-00069	114031	Mosq abatmnt JUL25	395.69
08/29/25	STATE WATER RESOURCES CONTROL BOARD	EA-RE-1225-1688	114032	ELAP renewal application fee	5,525.00
08/29/25	THYSSENKRUPP ELEVATOR CORPORAT	5003040450	114033	Elevator repair	1,543.00
08/29/25	UNIFIRST CORPORATION	2410140842	114034	Uniform laundry Aug wk1	896.00
08/29/25	UNIFIRST CORPORATION	2410141891	114034	Uniform laundry Aug wk2	874.33
08/29/25	UNIFIRST CORPORATION	2410143164	114034	Uniform laundry Aug wk3	871.29
08/29/25	UNIVAR SOLUTIONS USA	53224511	114035	Hypo 3997.91G del8/2	11,640.68
08/29/25	UNIVAR SOLUTIONS USA	53228220	114035	Hypo 4005.5g 8/6/25	11,662.81
08/29/25	UNIVAR SOLUTIONS USA	53238716	114035	Hypo 3973.8 g Del8/11/25	11,570.52
08/29/25	UNIVAR SOLUTIONS USA	53253148	114035	Hypo 3990G 8/15/25	11,617.69
08/29/25	UNIVAR SOLUTIONS USA	53255185	114035	4328g Bisulfite 8/18	14,005.45
08/29/25	UNIVAR SOLUTIONS USA	53260136	114035	HYPO 4000g 8/19/25	10,335.37
08/29/25	VALLEY OIL COMPANY (VEHICLE FUEL)	231391	114036	Clr diesel AUG25	244.32
08/29/25	VALLEY OIL COMPANY (VEHICLE FUEL)	232201	114036	Clr diesel AUG25	369.49
08/29/25	VWR INTERNATIONAL, LLC	8819653776	114037	Vials	442.32
08/29/25	VWR INTERNATIONAL, LLC	8819697673	114037	Cap carbon qty5	903.72
08/29/25	WREGIS	WR53215	114038	Elec benefit AUG25	2.39
08/22/25	NAVIA BENEFIT SOLUTIONS	202501-PPE08162025	EFT000000007269	Navia H/D FSAs PPE081625	3,877.80
08/22/25	MISSIONSQUARE(formerly M&T) ICMA	803827-PPE081625	EFT000000007270	EE & ER HSA PPE081625	9,971.40
08/22/25	STATIONARY ENGINEERS LOCAL 39 DATA CTR	08222025	EFT000000007271	Union Dues PPE081625	2,549.93
08/22/25	NATIONWIDE RETIREMENT SOLUTIONS	40944-001-PPE081625	EFT000000007272	NRS DC/Roth PPE081625	27,701.56
08/22/25	ADP	698236313	EFT000000007273	API connection	168.00
08/29/25	ADP	698644763	EFT000000007274	Payroll svc ppe 8/16/25	693.75
08/29/25	ALLIED IRON CO., INC.	136164	EFT000000007275	Steel for machine shop	184.00
08/29/25	COLLABORATIVE STRATEGIES CONSU	06202501AUG2025	EFT000000007276	8/4-8/22/25 PROJ6018	3,528.00
08/29/25	DAVID J POWERS AND ASSOCIATES,	2020-01.48	EFT000000007277	THru 01/31/25 9501EnvCnsltgSvc	3,689.50
08/29/25	DAVID J POWERS AND ASSOCIATES,	2020-01.49	EFT000000007277	Thru 02/28/25 9501EnviroSvcSt	1,373.75
08/29/25	DAVID J POWERS AND ASSOCIATES,	2020-01.50	EFT000000007277	Thru 03/31/25 9501EnvSvcStage2	2,237.25
08/29/25	DMJ GAS MARKETING CONSULTANTS, LLC	0825-1	EFT000000007278	3rd party gas AUG25	3,393.40
08/29/25	EDGLEY, KIP D.	250807_2025_03	EFT000000007279	07/07-08/03/25 GbltOSCADA supp	15,318.18
08/29/25	EDGLEY, KIP D.	250807_2025_03A	EFT000000007279	07/07-08/03/25 GbltOExpenses	4,927.29

Silicon Valley Clean Water
Warrant Register August 19-September 02, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/29/25	FRANK A. OLSEN CO. LLC	256532	EFT000000007280	Check valve	2,199.81
08/29/25	GAWAT, MARIA	08152025MLG	EFT000000007281	Nat Env Mease symp	1,428.70
08/29/25	HACH COMPANY	14606354	EFT000000007282	O ring	23.57
08/29/25	HACH COMPANY	14612394	EFT000000007282	Calibration kit	544.88
08/29/25	HACH COMPANY	14617246	EFT000000007282	Chlorine reg qty3	903.18
08/29/25	HACH COMPANY	14620920	EFT000000007282	Probe asm qty2	7,578.47
08/29/25	HARMONYSCAPES LLC	2315	EFT000000007283	AUG25 Landscaping	4,400.00
08/29/25	KENNEDY/JENKS CONSULTANTS, INC	182283	EFT000000007284	Thru72525Proj9500Rescu	1,575.75
08/29/25	MCCLURE, KEITH	KEITH_FAT_FFR_GA	EFT000000007285	Factory test FFR proj	1,856.45
08/29/25	MCCLURE, KEITH	KEITH_FEP_FAT	EFT000000007285	FAT WI final effluent pumps	2,139.60
08/29/25	MOTION INDUSTRIES INC.	CA24-01219869	EFT000000007286	Motor qty1	4,476.47
08/29/25	MURPHY, CHARLES	08072025CM2	EFT000000007287	Tool reimbursement	202.62
08/29/25	NAVIA BENEFIT SOLUTIONS	202505-AUG2025	EFT000000007288	AUG25 HRA medicare pt B	1,075.80
08/29/25	Nexinite, LLC.	INV-003103	EFT000000007289	HR power app, EIMS power app	2,430.00
08/29/25	Nexinite, LLC.	INV-003116	EFT000000007289	O365 licenses	79.20
08/29/25	PRINCIPAL TRUST COMPANY	07312025	EFT000000007290	JUL25 Prefund section 115 pens	23,667.95
08/29/25	SABAH INTERNATIONAL INC	PI0027690	EFT000000007291	Troubleshoot fire alarm	1,080.00
08/29/25	ADAM SCHONE	250813-ASC	EFT000000007292	OT meal 8/12/25	20.00
09/02/25	BAKER, ANDREW	0925	EFT000000007293	09/25 retiree health refund	1,011.40
09/02/25	BEWLEY, JAMES B.	0925	EFT000000007294	09/25 retiree health refund	528.16
09/02/25	BOVE, LEONARD F.	0925	EFT000000007295	09/25 retiree health refund	185.08
09/02/25	BOWLEN, WILLIAM	0925	EFT000000007296	09/25 retiree health refund	390.93
09/02/25	BROWN, BRENT	0925	EFT000000007297	09/25 retiree health refund	1,902.80
09/02/25	BRUEMMER, LINDA	0925	EFT000000007298	09/25 retiree health refund	185.08
09/02/25	BUENROSTRO, BENJAMIN Sr.	0925	EFT000000007299	09/25 retiree health refund	528.16
09/02/25	BUSCH, JOSEPH A.	0925	EFT000000007300	09/25 retiree health refund	185.08
09/02/25	CASTRO, RAMON	0925	EFT000000007301	09/25 retiree health refund	528.16
09/02/25	CHANDLER, CATHERINE	0925	EFT000000007302	09/25 retiree health refund	426.70
09/02/25	CHAPMAN, ROBERT G	0925	EFT000000007303	09/25 retiree health refund	185.08
09/02/25	CHILD, DANIEL T.	0925	EFT000000007304	09/25 retiree health refund	1,011.40
09/02/25	DALY, MICKEY	0925	EFT000000007305	09/25 retiree health refund	1,671.25
09/02/25	DOMINGO, NORMAN M.	0925	EFT000000007306	09/25 retiree health refund	726.50
09/02/25	DONALDSON, ROBERT M.	0925	EFT000000007307	09/25 retiree health refund	1,011.40
09/02/25	FAZIO, MICHAEL	0925	EFT000000007308	09/25 retiree health refund	185.08
09/02/25	FLAHERTY, LISA M.	0925	EFT000000007309	09/25 retiree health refund	270.85
09/02/25	FONG, PETER	0925	EFT000000007310	09/25 retiree health refund	528.16
09/02/25	FORD, LARENCE	0925	EFT000000007311	09/25 retiree health refund	528.16
09/02/25	GALLEGOS, ROSENDO	0925	EFT000000007312	09/25 retiree health refund	2,067.80
09/02/25	GERKE, FRED	0925	EFT000000007313	09/25 retiree health refund	185.08
09/02/25	GROSSO, LORNA	0925	EFT000000007314	09/25 retiree health refund	185.08
09/02/25	GUZMAN, FRANCISCO	0925	EFT000000007315	09/25 retiree health refund	1,363.21
09/02/25	HALL, DAVID A.	0925	EFT000000007316	09/25 retiree health refund	2,417.98
09/02/25	HERNANDEZ, JOHN M.	0925	EFT000000007317	09/25 retiree health refund	185.08
09/02/25	HERRERA, TERESA	0925	EFT000000007318	09/25 retiree health refund	954.90
09/02/25	HUFFSTUTLER. ROBERT	0925	EFT000000007319	09/25 retiree health refund	1,011.40
09/02/25	JONES, LORINE	0925	EFT000000007320	09/25 retiree health refund	954.90
09/02/25	JONES, REGGIE H.	0925	EFT000000007321	09/25 retiree health refund	284.25
09/02/25	KAUFMAN, KENNETH J	0925	EFT000000007322	09/25 retiree health refund	250.31
09/02/25	KELLY, EDWARD	0925	EFT000000007323	09/25 retiree health refund	426.70
09/02/25	KERTZ, FELIX J.	0925	EFT000000007324	09/25 retiree health refund	185.08
09/02/25	KETTLER, BRIAN, Retiree	0925	EFT000000007325	09/25 retiree health refund	250.31
09/02/25	KLOKKE, NANCY L.	0925	EFT000000007326	09/25 retiree health refund	426.70
09/02/25	LOSTICA, JAMES	0925	EFT000000007327	09/25 retiree health refund	1,671.25
09/02/25	MA, PO KUI	0925	EFT000000007328	09/25 retiree health refund	528.16
09/02/25	PADUA, BENJAMIN V.	0925	EFT000000007329	09/25 retiree health refund	528.16
09/02/25	POSCH, MARY CAROLYN	0925	EFT000000007330	09/25 retiree health refund	185.08

Silicon Valley Clean Water
Warrant Register August 19-September 02, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/02/25	POWELL, THOMAS	0925	EFT000000007331	09/25 retiree health refund	954.90
09/02/25	REEVES, DENNIS D.	0925	EFT000000007332	09/25 retiree health refund	528.16
09/02/25	REYES, CESAR V.	0925	EFT000000007333	09/25 retiree health refund	528.16
09/02/25	SAN FILIPPO, JOHN	0925	EFT000000007334	09/25 retiree health refund	1,011.40
09/02/25	SCHEPIS, GERALD	0925	EFT000000007335	09/25 retiree health refund	1,363.21
09/02/25	SMITH, JULIE	0925	EFT000000007336	09/25 retiree health refund	426.70
09/02/25	SMITH, RAYMOND C.	0925	EFT000000007337	09/25 retiree health refund	726.50
09/02/25	STORMS, VERNON GARY	0925	EFT000000007338	09/25 retiree health refund	528.16
09/02/25	SUTER, KATHERINE J.	0925	EFT000000007339	09/25 retiree health refund	528.16
09/02/25	TAYLOR, TERRY M.	0925	EFT000000007340	09/25 retiree health refund	528.16
09/02/25	VON SEEBACH, NANCY	0925	EFT000000007341	09/25 retiree health refund	1,011.40
09/02/25	WALSH, WALTER	0925	EFT000000007342	09/25 retiree health refund	658.62
09/02/25	WANDRO, ROBERT	0925	EFT000000007343	09/25 retiree health refund	738.56
09/02/25	WIDGER, RICHARD	0925	EFT000000007344	09/25 retiree health refund	1,011.40
09/02/25	WOODSTOCK, CRAIG M.	0925	EFT000000007345	09/25 retiree health refund	528.16
TOTAL					\$ 746,438.77

THIS IS TO CERTIFY THAT THE CLAIMS LISTED ON PAYMENTS NUMBERED FROM 113987 THROUGH 114038 INCLUSIVE, AND/OR ELECTRONIC FUND TRANSFERRED ITEMS NUMBERED EFT000000007269 THROUGH EFT000000007345 INCLUSIVE, TOTALING IN THE AMOUNT OF \$746,438.77 HAVE BEEN CHECKED IN DETAIL AND APPROVED BY THE PROPER OFFICIALS, AND IN MY OPINION REPRESENT FAIR AND JUST CHARGES AGAINST THE AUTHORITY IN ACCORDANCE WITH THEIR RESPECTIVE AMOUNTS AS INDICATED THEREON.

RESPECTFULLY SUBMITTED,



MATTHEW ANDERSON, TREASURER

9/3/2025

DATE



BETH GOLDBERG, CONTROLLER

09/17/25

DATE

Silicon Valley Clean Water
Warrant Register September 03-September 15, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/12/25	CA ST-FRANCHISE TAX BOARD-CASTFRANCHTA	94-2401173F92P3FENT	114039	Jun25-Aug25 Nonresident Fenton	\$ 2,034.37
09/12/25	CA ST-FRANCHISE TAX BOARD-CASTFRANCHTA	94-2401137592P3EDGL	114040	Jun25-Aug25 Nonresident Edgley	3,055.77
09/12/25	AIRGAS USA, LLC	5519146582	114041	Welding cylinders	270.29
09/12/25	AIR TREATMENT CORPORATION	P76739	114042	Freight	547.66
09/12/25	ALLIANT INSURANCE SERVICES	3223971	114043	Public official bond	875.00
09/12/25	ALL INDUSTRIAL ELECTRIC SUPPLY	5335418	114044	Purchasing Invoice Entry	2,026.10
09/12/25	AMAZON CAPITAL SERVICES, INC.	1914-4GTV-9VFT	114045	Wrench qty1	30.75
09/12/25	AMAZON CAPITAL SERVICES, INC.	19JT-JXWY-C4CH	114045	Motomix fuel	102.68
09/12/25	AMAZON CAPITAL SERVICES, INC.	1D7R-KXYK-3H9D	114045	Festo MDH	291.17
09/12/25	AMAZON CAPITAL SERVICES, INC.	1DC6-FKXD-C7RL	114045	Oscill saw qty1	302.10
09/12/25	AMAZON CAPITAL SERVICES, INC.	1DP6-TV61-DTK4	114045	Monitor	328.48
09/12/25	AMAZON CAPITAL SERVICES, INC.	1FQN-K4V4-9MT3	114045	Wall switch	108.52
09/12/25	AMAZON CAPITAL SERVICES, INC.	1KYH-TVHX-HDV4	114045	Hydraulic oil	41.21
09/12/25	AMAZON CAPITAL SERVICES, INC.	1LQW-6JD4-7Y1J	114045	Cart signage	58.61
09/12/25	AMAZON CAPITAL SERVICES, INC.	1PHJ-T7PL-7XTJ	114045	Plotter printer paper	98.88
09/12/25	AMAZON CAPITAL SERVICES, INC.	1QXC-V11V-9G1V	114045	Tyvek coveralls	202.13
09/12/25	AMAZON CAPITAL SERVICES, INC.	1QXF-Q3H1-9N3N	114045	LED post with light qty6	1,011.54
09/12/25	AMAZON CAPITAL SERVICES, INC.	1RDJ-C1XH-C1NN	114045	Picture hanging strips qty 32	42.41
09/12/25	AMAZON CAPITAL SERVICES, INC.	1RNX-VFGD-1LGP	114045	ID labels	19.83
09/12/25	AMAZON CAPITAL SERVICES, INC.	1YFD-FGVH-FX3C	114045	Return humidifier	(39.54)
09/12/25	AMERIGAS PROPANE LP	3181222415	114046	Propane SEP25	90.68
09/12/25	BIG JOE HANDLING SYSTEMS	752698	114047	Scissor lift repair	718.67
09/12/25	BROWN & CALDWELL CORP	11574022	114048	07/01-24/25 9600PlanningEngSvc	23,403.84
09/12/25	BROWN & CALDWELL CORP	11574368	114048	7/1-7/24/25 Proj9600	33,667.50
09/12/25	BROWN & CALDWELL CORP	11576905	114048	CIP 9501 TECH SUPRT AUG 2025	3,591.50
09/12/25	CALIFORNIA ENVIRONMENTAL DEWATERING	1638	114049	RW coagulant 43868T 7/14/25	29,993.68
09/12/25	CALIFORNIA ENVIRONMENTAL DEWATERING	1639	114049	RW coagulant 45920T 8/11/25	31,483.66
09/12/25	CALTEST ANALYTICAL LABORATORY	732656	114050	Lab nutrient samples	179.10
09/12/25	COMPASS GROUP DBA CANTEEN VENDING	3507011250385	114051	Cafeteria vending equipAUG25	855.38
09/12/25	CA ST-BOARD OF EQUALIZATION-qtrly sales tax	19-751218-SEP25	114052	Sales Tax 19-751218 sep25	333.17
09/12/25	CDW GOVERNMENT, INC.	AF6YG8L	114053	Keyboard qty3	424.85
09/12/25	CED INC BAY AREA	7003-1135693	114054	Clamp qty10	29.67
09/12/25	CLASSPASS LLC	8CC60590-0007	114055	Health and wellness program	1,864.00
09/12/25	COMCAST CORPORATION	250410485	114056	Plant Comm expense	4,391.05
09/12/25	DEWEY SVCS INC DBA DEWEY PEST CONTROL C	17413459	114057	Pest control JUN25	643.00
09/12/25	ELOGGER INC.	4945	114058	Maintenance and support	8,841.62
09/12/25	FASTENAL COMPANY	CASAJ116028	114059	Buckets with lids qty30	947.34
09/12/25	FASTENAL COMPANY	MN019964801	114059	Vending machine fee	300.00
09/12/25	FERGUSON ENTERPRISES INC	1903198	114060	Pressure red control	568.77
09/12/25	FIELDMAN, ROLAPP & ASSOC CORP	30976	114061	CIP financial planning / modeling	2,503.60
09/12/25	GRAINGER	9611710774	114062	Push button qty3	258.34
09/12/25	GRAINGER	9613418749	114062	Relay qty2	151.23
09/12/25	GRAINGER	9613693994	114062	Padlock	298.50
09/12/25	GRAINGER	9616561198	114062	Switches qty2	429.90
09/12/25	GRAINGER	9617701843	114062	No parking sign qty3	84.68
09/12/25	GRAINGER	9625381166	114062	Paint qty12	539.35
09/12/25	GRAYBAR ELECTRIC CO INC.	9300662821	114063	Conduit cover qty2	762.53
09/12/25	HARRINGTON INDUST PLASTICS	003V4759	114064	Valve qty3	648.09
09/12/25	HARRINGTON INDUST PLASTICS	003V5008	114064	Ball valve qty1	498.19
09/12/25	HITACHI GLOBAL AIR POWER	90526169	114065	TROUBLESHT SULLAIR COMP #2	350.00
09/12/25	IDEXX DISTRIBUTION, INC	3182517726	114066	Lab sample qty5	1,758.00
09/12/25	INSTRUMART	IN662635	114067	Emerson TRX0003 adapter	460.94
09/12/25	INSTRUMART	IN663555	114067	Smart sensor qty3	2,316.93
09/12/25	INVENT ENVIRONMENTAL TECHNOLOGIES INC	INV 2025-00142	114068	Guide bush qty5	4,334.77
09/12/25	INVENT ENVIRONMENTAL TECHNOLOGIES INC	INV 2025-00153	114068	Aeration mixer body and parts	27,672.18
09/12/25	JOE A GONSALVES & SON	162727	114069	August services	4,500.00

Silicon Valley Clean Water
Warrant Register September 03-September 15, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/12/25	KELLER CANYON LANDFILL CO.	4212-000034273	114070	Sulfatreat 1.06TN 6/5/25	193.46
09/12/25	KEMIRA WATER SOLUTIONS INC	9017905802	114071	Ferric 3850.4G 9/5/25	16,397.76
09/12/25	LIBERTY MUTUAL INSURANCE	10991423	114072	OCIP WComp deductible	630.00
09/12/25	MCCALL-ANDERSEN CORPORATION DBA MANC	573350	114073	Rosemount turbidity qty3	9,475.53
09/12/25	MARATHON SOLUTIONS INC	3254	114074	Outlook E discovery	536.25
09/12/25	MARLIN LEASING DBA PEAC SOLUTION	40881112	114075	Copier lease expense	1,762.40
09/12/25	METROPOLITAN LIFE INSURANCE COMPANY	5387799-0001SEP25	114076	SEP25 Life Insurance premiums	5,335.95
09/12/25	MRU INSTRUMENTS, INC.	7007608	114077	Service and calibration	484.20
09/12/25	MUNIQUEP INC	107932	114078	O-ring qty4	2,183.14
09/12/25	OCCUPATIONAL HEALTH CENTERS OF CALIFORNIA	87861574	114079	Pre empl screen	360.00
09/12/25	O.P.E.N, AMERICA INC DBA OPENWORKS	COB1091375	114080	Janitorial svc SEP25	6,449.00
09/12/25	PACE SUPPLY CORP	0910722753	114081	Pipe cement qty2	80.35
09/12/25	PACE SUPPLY CORP	0910728115	114081	Ball valve qty2	553.95
09/12/25	PACIFIC ECORISK, INC	20819	114082	Lab samples	5,547.00
09/12/25	PACIFIC OFFICE AUTOMATION - LEASE	5035532338	114083	8/14-9/13 Copier lease	677.78
09/12/25	PENINSULA BATTERY, INC.	143822	114084	6V battery	231.95
09/12/25	PENINSULA BATTERY, INC.	143839	114084	6V battery	231.95
09/12/25	PACIFIC GAS & ELECTRIC COMPANY	129610172	114085	Telemetry proj 9269	4,000.00
09/12/25	PACIFIC GAS AND ELECTRIC COMPANY	0008432085-2	114086	Elec dep Id 766560K JUL25	20,114.33
09/12/25	PONTON INDUSTRIES INC	32276	114087	LR100 qty5	5,169.62
09/12/25	PRE EMPLOYMENT, INC.	SIL.VAL-20250829	114088	Background checks	922.92
09/12/25	RADWELL INTERNATIONAL LLC	35689212	114089	Allen Bradley 1756-RM2 qty3, PS qty1	10,253.55
09/12/25	RADWELL INTERNATIONAL LLC	35689574	114089	Allen Bradley 1756-RM2 qty2	11,075.40
09/12/25	RADWELL INTERNATIONAL LLC	35689731	114089	Allen Bradley 1756 mount qty2	2,272.53
09/12/25	RADWELL INTERNATIONAL LLC	35689933	114089	Allen Bradley 1756 Controller qty2	22,172.78
09/12/25	RADWELL INTERNATIONAL LLC	35691220	114089	Allen Bradley 1756 Interface qty1	2,911.69
09/12/25	RADWELL INTERNATIONAL LLC	35695096	114089	Allen Bradley 1756 Power Supply qty1	1,518.48
09/12/25	RECOLOGY SAN MATEO COUNTY	33754	114090	FOB grit ragbins JUL25	3,071.44
09/12/25	REDWOOD SERVICES INC DBA REDWOOD DEBR	270807	114091	Debris box maintenance	579.00
09/12/25	RED WING SHOE STORE	084ST1-1548132	114092	Safety shoes KL	310.00
09/12/25	RED WING SHOE STORE	820ST1-1459822	114092	Safety shoes LE	310.00
09/12/25	REPUBLIC SERVICES #925	925-001707498	114093	Organic screen hauling 7/22	722.23
09/12/25	REPUBLIC SERVICES #925	925-001707498.2	114093	Siloxane 7/28	470.98
09/12/25	ROCKWELL SOLUTIONS	3632	114094	Upper cutter tool	2,321.83
09/12/25	REDWOOD CITY, CITY OF-FINANCE(acct,fuel,vel	783034	114095	Unl fuel AUG25	526.10
09/12/25	SEAL ANALYTICAL INC	70886	114096	BOD METER REPAIR	719.81
09/12/25	SHAPE INCORPORATED	52557B40807	114097	Submersible pump qty1	5,647.64
09/12/25	THE ADAM-HILL COMPANY	30103568	114098	Hoses qty4	162.88
09/12/25	THYSSENKRUPP ELEVATOR CORPORAT	6000819168	114099	CLEAN DOWN HATCH WELLWAY	5,963.24
09/12/25	UNIFIRST CORPORATION	2410144352	114100	Uniform laundry Aug wk4	873.41
09/12/25	UNIFIRST CORPORATION	2410145340	114100	Uniform laundry Sep wk1	873.41
09/12/25	UNIVAR SOLUTIONS USA	5327504	114101	HYP0 4000G 8/23/25	11,647.09
09/12/25	UNIVAR SOLUTIONS USA	53282829	114101	Hypo 3956.3 G 8/27/25	11,519.56
09/12/25	UNIVAR SOLUTIONS USA	53291771	114101	4007.3 G hypo 9/1/25	11,668.05
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025AA1	114102	transportation	32.95
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025AA2	114102	transportation	36.90
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025AA3	114102	transportation	23.92
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025AA4	114102	hotel accomodations	1,109.55
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025AA5	114102	transportation	37.98
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025CH	114102	Payroll.org webinar fees, OBBBA	99.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025DB1	114102	EV charge	12.54
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025DB2	114102	EV charge	7.31
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025DB3	114102	EV charge	22.30
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025DM1	114102	Bioforce boiler rpr	1,128.25
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025DM2	114102	Fan press to SHB	6,809.20
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM1	114102	O&M LabelMaker Supplies	477.49

Silicon Valley Clean Water
Warrant Register September 03-September 15, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM10	114102	JM CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM11	114102	RS SafetyDay	230.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM2	114102	AH & CL att TriState	398.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM3	114102	SR CWEA AnnMemb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM4	114102	CH CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM5	114102	YZh CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM6	114102	JH CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM7	114102	PB CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM8	114102	PH CWEA Annual Memb	251.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025EM9	114102	ML MT-3 CWEA Cert Exam	255.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD1	114102	SENTRY SENSOR	2,117.32
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD10	114102	FIN OFFICE PAINT	34.56
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD11	114102	BOBCAT SERV REPAIR	225.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD2	114102	MANWAY GASKET	287.81
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD3	114102	SHIPPING HANDLING	15.03
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD4	114102	FLEET, DETAILING	80.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD5	114102	Variable speed drive qty1	472.92
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD6	114102	ROOF LADDER	630.40
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD7	114102	MANWAY GASKET	182.33
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD8	114102	FENCE HOG RING	55.29
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JD9	114102	LEAF BLOWER	218.65
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JF1	114102	CalPERS Ed Forum	549.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JK1	114102	DMF Gallery Door	32.73
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JK2	114102	Ant Spray for WH	18.58
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM1	114102	SVCW/RESCU Website	59.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM10	114102	Public Relations Website	55.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM11	114102	Business Cards	40.63
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM12	114102	Lunchroom Monitor	27.08
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM13	114102	Snack Chat	22.08
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM14	114102	Interview Lunch	145.68
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM15	114102	Interview Breakfast	52.69
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM2	114102	Business Cards	40.63
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM3	114102	Retirement Lunch	35.97
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM4	114102	Job Posting	199.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM5	114102	Retirement Lunch	242.96
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM6	114102	SVCW/RESCU Website	15.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM7	114102	Job Posting	175.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM8	114102	Interview Lunch	127.30
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025JM9	114102	Interview Breakfast	20.09
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH1	114102	Conf Transportation	39.97
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH10	114102	Fleet Fuel	22.28
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH11	114102	PE renewal	180.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH2	114102	Conf Transportation	32.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH3	114102	Conf Lodging	1,322.46
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH4	114102	Conf Transportation	47.91
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH5	114102	Fleet Fuel	16.03
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH6	114102	Fleet Fuel	3.66
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH7	114102	Fleet Fuel	8.40
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH8	114102	Fleet Fuel	44.39
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025KH9	114102	Fleet Fuel	12.81
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MA1	114102	CASA taxi	35.71
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MA2	114102	CASA uber	44.81
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MA3	114102	CASA taxi	22.70
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MA4	114102	CASA hotel	1,322.46
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MA5	114102	CASA taxi	47.05
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MG1	114102	ELAP Symposium Training	100.00

Silicon Valley Clean Water
Warrant Register September 03-September 15, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MZ1	114102	Food	151.28
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MZ2	114102	Airline	218.30
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MZ3	114102	Hotel	1,192.60
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025MZ4	114102	Airline	202.84
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025PH1	114102	Maintenance Materials	130.86
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025PH2	114102	Maintenance Materials	38.12
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025PH3	114102	Fournier training	143.30
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025RH1	114102	Lab analyst 3 fee	375.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025RH2	114102	Calibration gas	593.33
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025RH3	114102	Safety boots	152.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025RH4	114102	Burette stopcock	69.75
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025RH5	114102	Trypic soy agar	48.83
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA1	114102	HARDWARE&SIGNS FIRE EXTING	78.63
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA10	114102	Paint & drywall supplies	85.60
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA11	114102	Rotary tool attach qty12	65.87
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA12	114102	Milwaukee cordless rotary	392.46
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA2	114102	Electr conduit & struts	312.52
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA3	114102	Electrical connector qty1	119.76
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA4	114102	ball CK valves FOP qty2	615.12
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA5	114102	Paint & drywall supplies	332.87
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA6	114102	Paint & drywall supplies	29.66
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA7	114102	Paint & drywall supplies	12.08
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA8	114102	Paint & drywall supplies	17.56
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025SA9	114102	Paint & drywall supplies	112.14
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025VV1	114102	Training VV	198.00
09/12/25	U.S. BANK CORPORATE PAYMENT SYSTEMS	08222025VV2	114102	PE Licen renew AM	180.00
09/12/25	VALLEY OIL COMPANY (VEHICLE FUEL)	233293	114103	Clr diesel AUG25	408.73
09/12/25	VALLEY OIL COMPANY (VEHICLE FUEL)	233975	114103	Clr diesel SEP25	377.41
09/12/25	VALLEY OIL COMPANY (VEHICLE FUEL)	255223	114103	Clr diesel AUG25	332.98
09/12/25	VERIZON WIRELESS	6121450087	114104	Monthly wireless	1,783.40
09/12/25	VWR INTERNATIONAL, LLC	8816525440	114105	Alarm timer qty10	508.61
09/12/25	VWR INTERNATIONAL, LLC	8819697674	114105	Digestion vials qty3	2,035.93
09/12/25	VWR INTERNATIONAL, LLC	8819786155	114105	Sulfuric acid qty1	130.78
09/12/25	VWR INTERNATIONAL, LLC	8819789666	114105	Starch indicator	98.62
09/12/25	VWR INTERNATIONAL, LLC	8819789667	114105	Sod Thiosulfate qty3	216.07
09/12/25	WATSON-MARLOW INC	SI307069	114106	Roller asm qty4	8,622.84
09/12/25	WAXIE SANITARY SUPPLY	83483147	114107	Janitorial supply	232.28
09/12/25	WAXIE SANITARY SUPPLY	83487450	114107	Soap qty8	100.65
09/12/25	W.M. LYLES CO	PPR2-021PO107125	114108	8/1-8/31/25Proj9223	1,220,685.11
09/05/25	NAVIA BENEFIT SOLUTIONS	202501-PPE08302025	EFT000000007346	Health/daycare contr ppe83025	3,877.82
09/05/25	MISSIONSQUARE(formerly M&T) ICMA	803827-PPE083025	EFT000000007347	HSA contribution ppe83025	9,822.11
09/05/25	STATIONARY ENGINEERS LOCAL 39 DATA CTR	09052025	EFT000000007348	Union dues ppe83025	2,549.93
09/05/25	NATIONWIDE RETIREMENT SOLUTIONS	40944-001-PPE083025	EFT000000007349	DC Roth contr ppe 83025	27,701.56
09/12/25	ADP	699668826	EFT000000007350	Payroll svc ppe083025	686.89
09/12/25	AKELA, ARVIND	09022025AA	EFT000000007351	CASA conference reimb	196.00
09/12/25	BHAGWAT, ANIRUDDHA	20250910AB	EFT000000007352	WEFTEC conf reg; cwea mtg reimb	785.00
09/12/25	CDM CONSTRUCTORS INC	PPR2-004-PO108431	EFT000000007353	PPR FOOD WASTE IMP #9257 JUL25	161,401.96
09/12/25	DNS STRATEGIC PARTNERS, LLC	1124	EFT000000007354	LAB ROOF, RESCU FOP AUG 2025	3,146.00
09/12/25	EDGLEY, KIP D.	2509 02 2025 04A	EFT000000007355	8/4-8/31/25Consulting	5,734.31
09/12/25	FENTON, CHARLES	2025-13 OPS	EFT000000007356	OPS support JUL25	16,102.50
09/12/25	FENTON, CHARLES	2025-16 OPS	EFT000000007356	OPS Support 2025	3,015.53
09/12/25	HACH COMPANY	14652312	EFT000000007357	Probe asm qty2	7,401.73
09/12/25	HERNANDEZ, ANGELO	2508029-HER	EFT000000007358	TriState seminar reimb	1,305.43
09/12/25	INTUITIVE TACTICAL CONSULTING	1563	EFT000000007359	Sec svc, webex, duo	8,705.00
09/12/25	J.F. SHEA CONSTRUCTION INC	PPR 017 - PO 107466	EFT000000007360	Thru8/31/25 proj9242	3,497,335.84
09/12/25	LEE, DAVID	20250912DL	EFT000000007361	Cell phone reimbursement	225.00

Silicon Valley Clean Water
Warrant Register September 03-September 15, 2025

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
09/12/25	CHRISTOPHER MARTINEZ LEON	250802-CLE	EFT000000007362	TriState seminar reimb	258.00
09/12/25	NAVIA BENEFIT SOLUTIONS	11005064	EFT000000007363	Commuter fee	200.00
09/12/25	NAVIA BENEFIT SOLUTIONS	11005065	EFT000000007363	Participant Fee	277.95
09/12/25	NAVIA BENEFIT SOLUTIONS	11005066	EFT000000007363	Health reimbursement	200.00
09/12/25	NORTHEAST-WESTERN ENERGY SYSTEMS USA I	2025100427	EFT000000007364	OPH billing AUG25	21,678.47
09/12/25	Nexinite, LLC.	INV-003144	EFT000000007365	O365 subscription	79.20
09/12/25	ROONEY, FRANCIS	09052025FR	EFT000000007366	Safety shoes reimb	242.50
09/12/25	SANDHU, GURPAL	09082025GS	EFT000000007367	Cell phone reimbursement	225.00
09/12/25	STANDARD-DENTAL INSURANCE	160-164051-0003SEP25	EFT000000007368	Standard dental SEP25	11,074.62
09/12/25	STANDARD-VISION INSURANCE	160-164051-0002SEP25	EFT000000007369	Standard Vision SEP25	1,278.00
09/12/25	SYNAGRO TECHNOLOGIES INC	60490	EFT000000007370	Biosolids JUL25	20,901.90
09/12/25	TANNER PACIFIC, INC.	225-310	EFT000000007371	7/1-26/25 Global task order	85,099.41
09/12/25	TANNER PACIFIC, INC.	225-313	EFT000000007371	7/27-8/9/25 Global task order	75,757.29
09/12/25	TRUONG, EDDIE	20250830ET	EFT000000007372	Safety shoes	310.00
09/12/25	US BANK NATIONAL ASSOCIATION - JF SHEA ES	PPR 013-PO107466.E	EFT000000007373	4/1-4/30/25 Proj9242escrow	133,120.88
09/12/25	US BANK NATIONAL ASSOCIATION - JF SHEA ES	PPR017-PO107466.E	EFT000000007373	8/1-8/31/25Proj9242escrow	184,070.31
TOTAL					\$ 5,938,317.10

THIS IS TO CERTIFY THAT THE CLAIMS LISTED ON PAYMENTS NUMBERED FROM 114039 THROUGH 114108 INCLUSIVE, AND/OR ELECTRONIC FUND TRANSFERRED ITEMS NUMBERED EFT000000007346 THROUGH EFT000000007373 INCLUSIVE, TOTALING IN THE AMOUNT OF \$5,938,317.10 HAVE BEEN CHECKED IN DETAIL AND APPROVED BY THE PROPER OFFICIALS, AND IN MY OPINION REPRESENT FAIR AND JUST CHARGES AGAINST THE AUTHORITY IN ACCORDANCE WITH THEIR RESPECTIVE AMOUNTS AS INDICATED THEREON.

RESPECTFULLY SUBMITTED,



MATTHEW ANDERSON, TREASURER

9/16/2025

DATE



BETH GOLDBERG, CONTROLLER

09/17/25

DATE



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Manager's Office

Meeting Date: October 9, 2025

SUBJECT

Ratification of contracts approved by the Authority Manager as part of implementation the 2025-26 Fiscal Year Annual Operating and Capital Expenditures Budget pursuant to authority delegated under Resolution No. SVCW 25-15

RECOMMENDATION

Move adoption of RESOLUTION NO. SVCW 25-33 RATIFYING CONTRACTS APPROVED BY THE AUTHORITY MANAGER PURSUANT TO AUTHORITY DELEGATED UNDER RESOLUTION NO. SVCW 25-15

BACKGROUND

As part of the adoption process for each year's operating and capital expenditures budget, the Commission delegates authority to the Authority Manager via resolution to implement the approved budget. The operating budget primarily includes labor, electrical, chemical, and equipment costs, but also includes support services and minor capital expenditures. The delegated authority in Resolution No. SVCW 25-15 authorizes the Authority Manager to "...implement, manage, approve, and enter into agreements and/or execute documents as may be necessary or advisable to disburse the expenditures of said budget." The authority delegated to the Authority Manager does not include capital expenditures that are outside the scope of the annual operating budget; capital expenditures are brought separately to Commission for approval.

DISCUSSION

The 2025-26 Fiscal Year Annual Operating and Capital Expenditures Budget ("2025-26 Budget") was approved by the SVCW Commission on April 10, 2025. As part of the budget adoption and implementation process, the Commission authorizes the Authority Manager to administer the expenditures authorized in the 2025-26 Budget pursuant to Resolution No. SVCW 25-15. To improve the transparency of contract approvals by the Authority Manager, staff are presenting the approved contracts to the Commission for review and ratification.

CLIMATE EFFECTS

There are no climate effects resulting from this action.

FINANCIAL IMPACTS

There are no direct financial impacts to this action.

ENVIRONMENTAL REVIEW

Adoption of the attached resolution does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5), because it is a governmental fiscal and administrative activity which will not cause a direct or indirect physical change in the environment.

ATTACHMENTS

- A. RESOLUTION NO. SVCW 25-33
- B. Table 1 – Summary of Contracts Approved by Authority Manager Pursuant to Authority Delegated under Resolution No. SVCW 25-15

PREPARED BY

Matthew Zucca, PE
Authority Manager

RESOLUTION NO. SVCW 25-33

RESOLUTION RATIFYING CONTRACTS APPROVED BY THE AUTHORITY MANAGER PURSUANT TO AUTHORITY DELEGATED UNDER RESOLUTION NO. SVCW 25-15

WHEREAS, this Commission previously adopted Resolution No. SVCW 25-15, approving its 2025-26 Fiscal Year Annual Operating and Capital Expenditures Budget (“2025-26 Budget”) on April 10, 2025; and

WHEREAS, Resolution SVCW 25-15 delegates to the Silicon Valley Clean Water (“SVCW” or “Authority”) the authority to administer the expenditures authorized in the 2025-26 Budget, including the authority to “... implement, manage, approve, and enter into agreements and/or execute documents as may be necessary or advisable to disburse the expenditures of said budget”; and

WHEREAS, the authority delegated to the Authority Manager does not include capital expenditures that are outside the scope of the annual operating budget; approval of those capital expenditures is done separately by the Commission; and

WHEREAS, to ensure the transparency of contract approvals by the Authority Manager, staff are presenting the approved contracts to the Commission for review and ratification.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF SILICON VALLEY CLEAN WATER, as follows:

1. The foregoing recitals are true statements of fact and are hereby incorporated herein.
2. Those certain agreements, task orders, purchase orders or other forms of agreement heretofore entered into by or for the Authority Manager to implement the 2025-26 Budget are, and each of them is, hereby approved and execution is hereby ratified.
3. This Resolution shall be effective upon the date of its adoption and is operative retroactively to the date of the first agreement ratified hereby.

Regularly passed and accepted by the Commission of Silicon Valley Clean Water at the Regular Meeting thereof held on the 9th day October, 2025 by the following vote:

AYES, and in favor of the passage and acceptance of the foregoing resolution:

NOES, and against the passage and acceptance of the foregoing resolution:

ABSENT:

George Otte, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water

TABLE 1
SUMMARY OF CONTRACTS APPROVED BY AUTHORITY MANAGER PURSUANT TO AUTHORITY DELEGATED UNDER RESOLUTION NO. SVCW 25-15
FISCAL YEAR 2025-26
Silicon Valley Clean Water Authority

	VENDOR	CONTRACT TITLE	CONTRACT TYPE	CONTRACT DATE	CONTRACT AMOUNT	DATE RATIFIED
<u>Previously Ratified</u>						
1	Evoqua Water Technologies, LLC	Calcium Nitrate-Bioxide CN-8 or CN-9 Solution	Goods	7/1/2025	\$ 572,000	11-Sep-25
2	Kemira Water Solutions	Ferric Chloride 38% - 42% Solution	Goods	7/1/2025	\$ 151,000	
3	Pipe & Plant	Tank Cleaning Services	General Services	8/27/2025	\$ 75,000	
4	Safety Klean	Tank Cleaning Services	General Services	8/27/2025	\$ 75,000	
<u>Proposed for Ratification</u>						
1	Intuitive Tactical	Cortex cybersecurity license renewal	Purchase Order	7/25/2025	\$ 69,108	
2	Epic IO	Facility Camera Replacement	Public Work	9/10/2025	\$ 170,000	
3	Cascade Integration and Development	Fiscal Year As-Needed SCADA & Network Services	Professional Services	8/8/2025	\$ 85,576	



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Engineering

Meeting Date: October 9, 2025

SUBJECT

Approval of First Amendment to Project Sale Agreement Between Mainspring and Silicon Valley Clean Water (CIP# 9257)

RECOMMENDATION

Staff recommends that the Commission:

1. Approve the terms outlined in the First Amendment and
2. Authorize the Chair execute on behalf of the Commission the First Amendment to the agreement with Mainspring.

EXECUTIVE SUMMARY

SVCW and Mainspring have agreed to execute the first amendment to the original project sale agreement to add some additional scope of services to support CEC grant efforts and add some agreement terms associated with the Mutual Non-Disclosure Agreement ("MNDA").

BACKGROUND

On May 13, 2024, the Commission approved agreements with Mainspring Energy, Inc. ("Mainspring") for the purchase and installation of five linear generators ("Lgens") at the plant. These generators are a new technology designed to convert biogas into electricity through a low-temperature reaction.

Following this purchase, SVCW applied for and was awarded \$4 million under the California Energy Commission's ("CEC") Clean Dispatchable Energy Generation grant program. The grant supports development of energy management systems for renewable-fuel power generation.

As part of the application, SVCW collaborated with Stanford University (including the Water and Energy Efficiency for the Environment Lab, "WE3Lab") and FLOWS Energy, focusing on machine-learning research to optimize power generation technologies within SVCW.

DISCUSSION

SVCW and Mainspring have agreed to include additional scope in the original scope of work under Project Sale Agreement to provide additional scope of services. These services will include Mainspring to provide as-needed assistance to SVCW to that may be necessary to complete the grant requirements. These additional efforts will be compensated by SVCW based on time and material basis and will be paid out of the grant funding received from CEC.

CLIMATE EFFECTS

There is no impact on climate due to this amendment.

FINANCIAL IMPACTS

The estimated level of effort needed from Mainspring to support the CEC grant is expected to be up to \$50,000.

ENVIRONMENTAL REVIEW

No action is requested and does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5).

MEMBER AGENCY ENGAGEMENT

None

ATTACHMENTS

First Amendment to the agreement with Mainspring

PREPARED BY

Kim Hackett, PE
Authority Engineer

FIRST AMENDMENT TO PROJECT SALE AGREEMENT BETWEEN MAINSPRING ENERGY AND
SILICON VALLEY CLEAN WATER

This FIRST AMENDMENT TO PROJECT SALE AGREEMENT is entered between MAINSPRING ENERGY, INC., a Delaware corporation, and Silicon Valley Clean Water, a California Joint Powers Authority as of the date below written (collectively the “Parties”, and each individually, a “Party”).

RECITALS

WHEREAS, Mainspring Energy, Inc. (“Mainspring”) and Silicon Valley Clean Water (“SVCW”) executed a Mutual Protection of Confidential Information agreement on December 12, 2023 (the “MNDA”) to facilitate discussions around SVCW purchasing and Mainspring supplying linear generators;

WHEREAS, Mainspring and SVCW later executed a Project Sale Agreement, effective as of May 29, 2024 (the “Project Agreement”), under which they undertook to jointly develop and install one or more of MSE’s linear generators at a SVCW site (the “Project”). The Project Agreement provides for SVCW to purchase (at its option) and Mainspring to supply one or more linear generators for the Project, all under the terms and conditions of the Project Agreement;

WHEREAS, during the course of developing the Project, SVCW requested and Mainspring provided technical documentation relating to the Project.

WHEREAS, during the course of developing the Project, SVCW prepared and submitted a grant application [*Grant Proposal ID – BLA-0000000573 (Grant Solicitation # - GFO-23-315), Date Applied – 09/13/2024; “Grant Application”*] to the California Energy Commission (“CEC”) for the purpose of obtaining grant funds for the Project with one of its grant partners, Stanford University;

WHEREAS, as part of Grant Application process, SVCW and its grant partners submitted certain technical documentation to the CEC provided to SVCW by Mainspring, and SVCW

asserts that Stanford University made Mainspring aware of the submittal of the Grant Application via email on 08/28/2024;

WHEREAS, Mainspring asserts that certain of the technical documentation provided to SVCW constitutes proprietary information that is protected against third-party disclosure under the MNDA and/or the Project Agreement (see, e.g. Project Agreement, Exhibit A, General Terms and Conditions, Section 12.3 “Confidentiality”) (“Proprietary Information”);

WHEREAS, Mainspring claims that SVCW disclosed the Proprietary Information to the CEC, as well as other inaccurate data regarding the Project, as part of a grant application in support of the Project without Mainspring’s knowledge or consent;

WHEREAS, Mainspring further claims that SVCW’s afore-described actions puts the Proprietary Information at risk of becoming public information as documents in CEC’s possession are generally subject to records requests under the California Public Records Act (“PRA”) and other relevant statutes and regulations; and

WHEREAS, the Parties wish to resolve Mainspring’s concerns over the potential public release of the Proprietary Information arising from SVCW’s submittal of the CEC Grant Application, as well as to clarify a certain Project Agreement Exhibit by entering into an amendment to the Project Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Ongoing Protection of Proprietary Information

SVCW acknowledges its ongoing responsibility with respect to Mainspring’s proprietary information, including information disclosed by SVCW to CEC, and hereby undertakes the following actions:

- Any further planned disclosure by SVCW to CEC in connection with the Grant Application of information that may constitute proprietary information will first be discussed with and reviewed by Mainspring, and any protected proprietary information under the Agreement may not be disclosed by SVCW unless approved in advance in writing by Mainspring, and SVCW agrees to include the notation “DO NOT DISCLOSE - CONTAINS TRADE SECRETS AND CONFIDENTIAL, PROPRIETARY

INFORMATION OF MAINSPRING ENERGY, INC.” or a similar notation prescribed by Mainspring on any documents as instructed; however, in each instance where Mainspring deems, in its sole discretion, that a proposed disclosure of proprietary information will not be made, it will exercise its best efforts to create and provide redacted and/or substitute technical documentation which SVCW may disclose in order to further the Project; this provision pertains solely to the handling of the Proprietary Information in connection with the Grant Application and is not intended to replace, change or amend the terms of the MNDA with respect to the handling of Mainspring’s propriety information in accordance therewith; and

- The Parties have jointly discussed with CEC their mutual desire to participate in any decision they make to disclose records relating to the Project, and CEC has verbally agreed to provide notice; as such, SVCW will continue to publicly request CEC to promptly provide SVCW notice of any public records requests under the PRA or other similar statutes or regulations relating to the Project, and take any additional reasonable actions, such as facilitating meetings between CEC, SVCW, and Mainspring, to ensure or facilitate the provision of such notices going forward; and,

When any such public records request notice is received by SVCW from CEC, SVCW hereby undertakes to promptly provide the same notice to Mainspring (time is of the essence, the PRA typically requires agency action on a request within ten days), and will assert in coordination with Mainspring any legal grounds to object to the records disclosure by CEC under any available exceptions, and will cooperate in every reasonable manner requested by Mainspring to safeguard any Mainspring proprietary information.

2. Mainspring Assistance with CEC Grant Application and Additional Project Development Scope

Mainspring’s assistance with SVCW’s grant application to the CEC is an aspect of the Project that was not originally discussed and agreed upon by the Parties. As such, SVCW acknowledges that such ongoing assistance provided by Mainspring is out of scope of the Project Agreement. SVCW agrees to compensate Mainspring for ongoing support requested by SVCW and related to the CEC grant application, and any additional services associated with the Project as requested by SVCW that are outside the scope of the existing Project

Agreement, not to exceed \$50k. These out-of-scope services will be billed periodically as they are rendered.

3. Mainspring represents and agrees that it shall not pursue any legal or equitable claim or remedy against SVCW arising from the events which are the subject to this Amendment or for alleged violations of either the MNDA or the Project Agreement arising from SVCW's submittal of the Grant Application. Mainspring hereby waives any default or breach of the provisions of the Project Agreement or the MNDA arising from SVCW's submittal of the Grant Application.

4. The following sentence is added to the end of Section 1, Exhibit B, Annex D to the Unit Purchase Supplement of the Project Agreement: "The Parties agree that the foregoing insurance requirements may be met through a combination of Mainspring's primary and umbrella coverages."

ALL OTHER TERMS OF THE PROJECT AGREEMENT REMAIN THE SAME.

The Parties have executed this Mutual Protection of Confidential Information Agreement as of the date last written below ("Effective Date").

SILICON VALLEY CLEAN WATER
a public agency of the State of California

By: _____
Chair, Commission of Silicon Valley Clean Water

Date: _____

ATTEST:

Secretary, Silicon Valley Clean Water

MAINSRING ENERGY, INC.

By: _____
Title: _____

Date: _____



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Finance

Meeting Date: October 09, 2025

SUBJECT

Review Commission Policy 2013-03 SVCW Reserve Fund Policy and Procedures

RECOMMENDATION

Move adoption of RESOLUTION NO. SVCW 25-34 APPROVING AND ADOPTING REVISION H TO COMMISSION POLICY NO. 2013-03, SILICON VALLEY CLEAN WATER RESERVE FUND POLICY AND PROCEDURE

EXECUTIVE SUMMARY

Each year the SVCW Commission considers amendments to its Reserve Fund Policy and Procedures ("Policy") to ensure reserve funds are appropriately sized and managed. This year, beyond edits for grammar and clarity, the policy has been amended to provide Members with interim use of the Capital Improvement Program Reserve (CIP Reserve) in lieu of issuing new debt for capital improvement projects. Staff recommend appropriate terms to ensure no impact on SVCW's finances.

BACKGROUND

There are four separate reserve funds that, together, comprise approximately \$44.13 million as of July 31, 2025.

1. The Annual Operations and Capital Budget Reserve Fund ("Operating Reserves") protects Member Agencies from having to quickly contribute cash if emergency events require immediate, non-capital project expenditures. This reserve currently has a market value of \$4.58 million.
2. The Capital Improvement Program Reserve Fund ("CIP Reserves") reduces the need for SVCW to borrow for future capital improvement projects or catastrophic emergency construction. A portion of this fund is also designated to meet reserve provisions associated with the Authority's State Revolving Fund ("SRF") loans. SVCW has established a target balance of \$50 million in 2019 dollars. This reserve currently has a market value of \$31.24 million.

3. The Stage 2 Capacity Reserve Fund ("Stage 2 Reserves") holds proceeds associated with sewer connection fees and is designated for capital projects that address SVCW's operational capacity. This reserve currently has a market value of \$8.31 million.
4. Debt Service Reserve Fund ("Debt Service Reserve") allows SVCW to demonstrate sufficient revenues are in place to meet the debt service coverage test requirements of State Revolving Fund Loans. Each year, during the Budget process, SVCW shall determine the funding level required to meet the debt service coverage test referenced in applicable loan documents. Members may be requested to make contributions to meet those coverage requirements. The balance in the Debt Service Reserve is currently zero.

DISCUSSION

During the 2025-26 Budget review regarding capital project funds needed over the next three years, the SVCW Commission instructed staff to develop alternatives that could avoid issuance of new debt. After discussions with Member Agency staff, options included 1) Members contribute cash from their respective cash reserves, or 2) Members borrow from SVCW's CIP Reserves. After weighing these options and their own respective cash positions, Members unanimously decided to contribute cash.

Though no Member opted to borrow from SVCW CIP Reserves this year, a recommendation is being made to allow for such borrowing in the future. Terms include:

- Principal Loan Amount is the amount(s) drawn by Members
- Interest is either 1) a variable rate based on the actual yields of SVCW's CIP reserves or 2) a fixed rate agreed upon by the borrowing Member Agency and approved in advance by the Commission that reflects the expected yield on SVCW CIP Reserves.
- If the actual yield at the end of the borrowing period differs significantly from the agreed-upon fixed rate, a one-time adjustment will be made.
- Payment of interest would be payable monthly.
- Principal may be prepaid at any time, though must be fully settled not later than the earlier of 1) the issuance of future Authority debt to fund capital projects, or 2) five years from the loan's execution date.

SVCW staff recommend changes to the attached Rev: H of Commission Policy No. 2013-03 to allow CIP Reserve funds to be used as an interim source of project funds in lieu of issuing new debt for capital improvement projects.

CLIMATE EFFECTS

There are no climate effects resulting from this action.

FINANCIAL IMPACTS

There are no financial impacts resulting from this action.

ENVIRONMENTAL REVIEW

Adoption of the attached resolution does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5), because it is a governmental fiscal and administrative activity which will not cause a direct or indirect physical change in the environment.

MEMBER AGENCY ENGAGEMENT

Recommended revisions to the Policy were presented and discussed with Member Agency staff and their respective councils / board of directors.

ATTACHMENTS

- A. RESOLUTION NO. SVCW 25-34
- B. Redlined Policy 2013-03, SVCW Reserve Fund Policy and Procedures

PREPARED BY

Matt Anderson
Chief Financial Officer

RESOLUTION NO. SVCW 25-34

RESOLUTION APPROVING AND ADOPTING REVISION H TO COMMISSION POLICY 2013-03, SILICON VALLEY CLEAN WATER RESERVE FUND POLICY AND PROCEDURES

WHEREAS, this Commission previously approved and adopted Administrative Policy No. 2013-03, as revised, establishing target minimum reserve levels to encourage and ensure the continued fiscal stability of Silicon Valley Clean Water (“Policy”); and

WHEREAS, this Commission has been presented with and has reviewed certain revisions to the Policy and desires to amend the Policy, and to approve and adopt Revision H to said Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF SILICON VALLEY CLEAN WATER, as follows:

1. Revision H to that certain Administrative Policy No. 2013-03, a copy of which is attached hereto and incorporated herein by this reference, is hereby approved and adopted.

2. The Silicon Valley Clean Water Manager is hereby authorized and directed to implement and administer the aforementioned Policy.

3. This Resolution and said Policy shall become effective upon the date of adoption.

Regularly passed and adopted by the Commission of Silicon Valley Clean Water at the regular meeting thereof held on the 9th day of October, 2025 by the following vote:

AYES, and in favor of the passage and acceptance of the foregoing resolution:

NOES, and against the passage and acceptance of the foregoing resolution:

ABSENT:

ABSTAIN:

George Otte, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water

COMMISSION POLICY NO. 2013-03

APPROVED BY: _____

Revision: ~~G-H~~

Revision Date: ~~06/10/2024~~10/09/2025

Issue Date: 08/08/2013

Approved by SVCW Commission at Meeting of ~~June 10, 2024~~October 09, 2025 by Resolution SVCW ~~24-2025--29~~

SUBJECT: SVCW Reserve Fund Policy and Procedures

PURPOSE

To prudently protect the fiscal solvency of the Authority, it is important to maintain a minimum level of reserves. Reserves are important to mitigate the negative impact of revenue shortfalls from economic fluctuations, to fund unforeseen expense requirements, to provide stable rates for member entities, to fund future long-term capital needs, and to mitigate the need to borrow and pay interest for capital improvement projects.

Since establishing the Reserve Fund Policy in 2013, it is the desire of the SVCW Commission to ensure target minimum reserve levels that will safeguard the continued fiscal stability of the Authority.

This policy mandates the minimum reserve levels necessary to maintain credit worthiness and to adequately provide for:

- Economic certainty during financial hardships or downturns in the local, state, or national economy
- Economic certainty in the event of local disasters or catastrophic events
- Coverage of debt reserve requirements
- Coverage for capital obligations
- Cash flow requirements
- Rate stability
- Legal requirements

POLICY

The Authority shall maintain reserve balances for the Annual Operations Budget, the Capital Equipment Replacement Fund, the Capital Improvement Program Fund and the Stage 2 Capacity Expansion Fund. The Authority shall target the minimum reserve level and funding sources for each of the funds as follows:

1. ANNUAL OPERATIONS AND CAPITAL BUDGET RESERVE FUND

The Annual Operations and Capital Budget Reserve Fund (Operating Reserve) shall be maintained at a minimum balance of Ten Percent (10%) of the approved annual Operations and Capital budgeted Authority expenses, plus Two Million Dollars (\$2,000,000.00). This fund will allow for continued operation in times of local, regional, state or national crisis or for unbudgeted, unexpected operational, maintenance or capital expenses approved by the SVCW Commission on a case-by-case basis.

Funding for the ~~Annual Operations and Capital Budget Reserve Fund~~ Operating Reserve will be funded by each member agency in an amount equal to their percentage of capacity ownership in the SVCW. The reserve shall be funded to its minimum balance at the beginning of each fiscal year as part of the annual budget process. Any reserve balance will be available for spending on unanticipated, unbudgeted operating and maintenance or capital expenses approved by the Commission during that fiscal year. Generally, the ~~Operations and Capital Budget Reserve Fund~~ Operating Reserve is designed to support unexpected capital expenditures of less than \$2 million. Any balance in excess of the 10% plus \$2,000,000 reserve level, at the end of the fiscal year, shall be used to offset the upcoming year's share of the Annual Operations Budget for each member agency in an amount equal to their percentage of capacity ownership in SVCW. All interest derived from the fund balance shall be credited to this fund.

2. CAPITAL IMPROVEMENTS PROGRAM RESERVE FUND

The Capital Improvement Program Reserve Fund (CIP Reserve) shall be funded until it reaches a balance of \$50 million (\$50,000,000) in 2019 dollars, based upon inflation measures as described in the annual Engineering News-Record ("ENR") construction cost index for the San Francisco Bay Area. This will provide adequate resources in the event of a sudden and catastrophic infrastructure failure and, coupled with a robust and ongoing revenue-funded capital program approved by the Commission before each fiscal year, will allow most major expenses in the future, related to the facilities reaching the end of their useful life, to be paid for on a "pay as you go" basis and limit the need for borrowing. However, as significant infrastructure projects occur, it may be appropriate to leverage borrowing to ensure equitable contributions by future generations. This fund shall also provide funding, as available, for required plant improvements mandated by regulatory changes. This fund will maintain the dedicated minimum debt service amounts required by State Revolving Fund loans and other CIP loans not held in escrow.

Funding for the ~~Capital Improvement Program Reserve Fund~~ CIP Reserve will be contributed by each member agency in an amount equal to their percent of capacity ownership in SVCW and will be contributed in addition to and at the same time as the member entity's monthly Annual Operating Budget payments. Generally, the ~~Capital Improvements Program Reserve Fund~~ CIP Reserve is designed to support unexpected capital expenditures greater than \$2 million. All interest derived from the fund balance shall be credited to this fund.

To meet capital project liquidity requirements, the CIP Reserve may be used as interim financing in lieu of new debt issuance. Member agencies that choose request to borrow from this reserve are required to replenish those funds within the earlier of new debt issuance issued by SVCW or the Member or five years, though may prepay principal at any time prior to these dates. Interest will be charged at either (1) a variable rate based on the actual yields of SVCW's CIP reserves or (2) a fixed rate, agreed upon by the borrowing Member Agency and approved in advance by Commission, that reflects the expected yield on SVCW CIP Reserves. If the actual yield at the end of the borrowing period differs significantly, a one-time adjustment will be made. A term sheet documenting each inter-agency loan will be approved by the Commission prior to any inter-agency loan.

To meet specific debt reserves required by State Revolving Fund loans received from the California State Water Resource Control Board, SVCW may designate specific amounts as debt service reserves equivalent to one year's debt service for each respective State Revolving Fund loan.

3. **STAGE 2 CAPACITY FUND**

The Stage 2 Capacity Fund shall be utilized to pay for capital projects that increase the treatment capacity of the SVCW facilities. The fund shall be a "pay as you go" fund that derives income from fees paid by new customers to buy capacity for the use of the SVCW facilities. Projects to enhance capacity will be built when there are adequate cash reserves to fund the project or at the discretion of the SVCW Commission.

Payments will be made in accordance with the requirements of the SVCW Joint Powers Agreement (JPA) for new connections to the system. There is no limit to the amount of funds that can accumulate in this fund. All interest derived from the fund balance shall be credited to this fund.

4. **DEBT SERVICE RESERVE FUND**

The Debt Service Reserve Fund shall be established to allow SVCW to demonstrate its revenues are sufficient to meet the debt service coverage test requirements of its State Revolving Fund Loans. On an annual basis during the Budget process, SVCW shall determine the funding level required to meet the debt service coverage test referenced in the applicable loan documents.

Funding for the Debt Service Reserve Fund shall be contributed by each member agency in an amount equal to their percentage of capacity ownership in SVCW. Contributions shall be placed into a designated investment account and managed according to Commission-adopted investment policies. All interest derived from the fund balance shall be credited to this fund. Disbursements from this fund shall be restricted to State Revolving Fund loan matters. Upon satisfaction of coverage test requirements, the Authority will return Debt Service Reserve Funds, including all interest earnings accrued, to the Members.

ANNUAL CONTRIBUTIONS

- **ANNUAL OPERATIONS AND CAPITAL BUDGET RESERVE FUND**

Upon adoption of this policy, the Annual Operations and Capital Budget Reserve Fund shall be adjusted annually to maintain the minimum balance required as part of the annual budget process.

- **CAPITAL IMPROVEMENTS PROGRAM RESERVE FUND**

Each fiscal year, beginning in Fiscal Year 2014-2015 an amount of One Million Dollars (\$1,000,000) shall be budgeted and added to the Capital Improvements Reserve Fund as part of the annual budget process. This is done to increase the balance to meet expected State Revolving Fund reserve requirements.

In order to address the goal of funding the depreciation of the SVCW facilities over the life of the facilities, the annual contribution of \$1,000,000 will be increased, beginning in Fiscal Year 2020–2021, by Five Hundred Thousand Dollars (\$500,000) per fiscal year, each fiscal year until the Capital Improvement Program Reserve Fund reaches a balance of \$50 million dollars (\$50,000,000) in 2019 dollars, based upon inflation measures as described in the annual Engineering News-Record (“ENR”) construction cost index for the San Francisco Bay Area.

Funds required to be held in reserve for State Revolving Funds or Bonds shall be deposited to the Capital Improvements Program Reserve Fund once the loans are paid off and shall not be used to pay the final payments for said loans.

- **STAGE 2 CAPACITY FUND**
Funding for the Stage 2 Capacity Fund is established and shall continue in accordance with the SVCW Joint Powers Agreement (JPA).
- **DEBT SERVICE RESERVE FUND**
Funding for the Debt Service Reserve Fund shall be made annually. It is projected that \$2.5 million (\$2,500,000) is required in fiscal year 2022-23, and an additional \$3.0 (\$3,000,000) in 2023-24. No additional contributions are currently expected beyond 2023-24. All balances in the Debt Service Reserve Fund funds, once SVCW’s Fiscal Year 2023-24 audit is complete, will be returned to Members.

GENERAL POLICY PRACTICES

All reserves will be reviewed by SVCW Finance Department and SVCW Controller at least annually to verify the organization ~~is in compliance with~~ this following this policy and a report will be presented to the SVCW Commission as part of the annual budget approval process.

The reserve funds will be invested in accordance with the investment policy adopted by the SVCW Commission.

Transfers between the reserve funds will be made only at the direction of the SVCW Commission.

Except in the case of emergency as defined by the Silicon Valley Clean Water JPA, the spending of reserves will be approved in advance by the SVCW Commission.



AGENDA REPORT

From: Authority Manager

Report Type: Informational

Lead Department: Engineering

Meeting Date: October 9, 2025

SUBJECT

Status Update on the Organics Co-Digestion Project (CIP# 9257)

RECOMMENDATION

None – Information Only

EXECUTIVE SUMMARY

SVCW continues to strengthen its sustainability initiatives and support regional and state climate action goals by enhancing biogas production through the anaerobic digestion of food waste. SVCW's wastewater treatment process produces biogas that is beneficially used for power generation with a target of achieving net-zero energy import for plant operations.

Over the last several years, SVCW has operated its co-digestion program through partnerships with food waste suppliers, including the South Bayside Waste Management Authority (SBWMA), the City of Sunnyvale, and Belluno Organics (serving the city of Santa Cruz). SVCW has charged a tipping fee to cover its operating expenses for this program.

A new Food Waste Receiving Facility project (CIP #9257) - supported by a \$4 million CalRecycle grant - will substantially expand SVCW's capacity, allowing acceptance of additional organic waste streams, optimizing biogas production, and accommodating anticipated increases post-construction in Q2 2026.

This agenda item provides background and status update on SVCW's food waste co-digestion partnership activities and facility expansion efforts. No commission action is requested at this time.

BACKGROUND

SVCW's treatment processes remove solids from incoming wastewater. These separated solids are conveyed to three 70-foot diameter digesters where they are broken down through anaerobic microbiological activity. This process, called anaerobic digestion, leads to destruction of harmful bacteria in the solids and makes the resultant

biosolids ready for beneficial re-use through composting or land application. The digestion process also results in a byproduct called digester gas or biogas.

The biogas is converted to electricity in SVCW's two 633 kW cogeneration internal combustion engines. SVCW is also in the process of installing five Mainspring linear generators with up to 250kW capacity each and a total of 1.25 MW of power. Waste heat from the cogeneration internal combustion engines is captured and used to heat the digesters and buildings throughout the treatment plant. SVCW currently generates 52% of the treatment plant power demand and is anticipated to be able to generate 100% of its average power demand when construction of the linear generators is complete. This helps achieve SVCW's goal to reduce the external power purchased through PG&E.

South Bayside Waste Management Authority Food Waste

SVCW's other focus has been on boosting biogas production through co-digestion of organic food waste within its anaerobic digesters. Organic food waste has been known to increase biogas production when injected directly into the digesters, but this waste stream has to be pre-processed to remove contaminants that are found in trash and keep the waste stream rich in organics.

Since 2009, SVCW has been working with the South Bayside Waste Management Authority (SBWMA) to collaborate on a food waste project that could mutually benefit both agencies. In 2016, the State of California mandated reduction in short-lived climate pollutants contributing to greenhouse gas emissions by diverting organics from landfills; SBWMA is required to comply with regulations stemming from Senate Bill 1383¹ that were developed and administered by CalRecycle. Diverting food waste stream from landfills to anaerobic digesters would help SBWMA meet the provisions of California regulation. While SVCW is not subject to this regulation, participation could benefit with increased biogas production.

Both agencies signed a Memorandum of Understanding (MoU) in 2014 to conduct a feasibility study for a pilot project. The 2015 draft report indicated that a pilot project was feasible, with eventual full-scale facility that would require SBWMA to pay SVCW a tipping fee for each ton of food waste slurry (anticipated to be \$35/wet ton in 2015, with annual escalation to match Consumer Price Index).

In 2018, SVCW constructed a pilot-scale food-waste receiving facility that could receive up to 20 wet tons of organics extracted from residential waste in San Francisco. The pilot study was conducted in partnership with the California Energy Commission (CEC) and Recology- San Francisco to study the operability, impacts, and viability of organics co-digestion at SVCW. Grant funding from the CEC was used to construct the facility and perform associated studies. The pilot study proved that addition of food waste boosted biogas production, in turn increasing in-house energy generation. The pilot

¹ [SB 1383 Senate Bill – CHAPTERED](#)

facility is limited to receiving about two truck deliveries a day due to limitations in the air permit issued by the Bay Area Air Quality Management District. SVCW is one of the three municipal wastewater treatment plants in the entire Bay Area and the only treatment plant on the Peninsula to have a permitted food waste receiving facility, the other two being East Bay MUD and Central Marin Sanitation Agency (CMSA).

In 2020, SBWMA and SVCW signed a MoU to start pilot facility operation from SBWMA's pre-processed organics waste stream, with tipping fee set at \$0 for the first six months of operation and subsequent fixed tipping fee to be decided based on operational experience. Between April and December 2021, a total of 204 truck deliveries were made by SBWMA to SVCW. SVCW staff assisted SBWMA and worked with their vendors to optimize this operation. On conclusion of this period, SVCW decided to set the tipping fee "at cost" to SBWMA such that it would cover SVCW's operating expenses and pass on the cost benefit of generated biogas to SBWMA, and this amount was determined to be \$50/wet ton.

In 2022, additional 184 food waste truck deliveries were made by SBWMA. SVCW continued optimizing the process and was able to reduce the tipping fee by 36% to \$32/wet ton. While SVCW amended the MoU signed with SBWMA in January 2023 to extend this operation at this new tipping fee, SBWMA shut down the pre-processing equipment in November 2022 as there was inadequate throughput on the inlet waste stream to make the operation feasible as compared to composting. SBWMA has not operated the food waste pre-processing facility since November 2022.

City of Sunnyvale Food Waste

SVCW has also been working with other food waste suppliers. In December 2023, the City of Sunnyvale (Sunnyvale) contacted SVCW with an interest in delivering food waste slurry to SVCW to meet the provisions of SB 1383. SVCW worked with Sunnyvale and deliveries of food waste commenced in May 2024 for 5 days per week. Sunnyvale has a robust source-separation program for collection of food waste from its commercial and multi-family residential areas, and this source separation allows Sunnyvale to have simpler pre-processing without the need to add dilution water. Operational experience has shown that deliveries to SVCW require minimal on-site processing and have increased the biogas production by 20%. SVCW and Sunnyvale have collaborated well, and with the consistent high-quality feedstock, this operation was extended to 6 days/week.

Belluno Organics Food Waste

Belluno Organics operates the food waste facility for the City of Santa Cruz and contacted SVCW in November 2024 with an interest to deliver food waste deliveries. This operation began in August 2025 with food waste truck deliveries occurring once a week. Belluno's food waste is a commercially source-separated material similar to Sunnyvale and requires minimal pre-processing at Belluno's facility and at SVCW's facility. No dilution water is added, and biogas production is expected to be similar to that of Sunnyvale's food waste stream.

Expansion of SVCW Food Waste Processing Capacity

In addition, SVCW has been working to increase its food waste receiving capacity. In May 2022, the SVCW Commission approved a resolution to apply for grant funding from California's Department of Resources Recycling and Recovery (CalRecycle). The grant program provides funding to build new and expanded food waste co-digestion projects with the goal of achieving greenhouse gas emission reductions. In September 2022, SVCW was awarded a \$4 million grant as part of this program and a notice to proceed was issued by CalRecycle in November 2022. After completing procurement of an energy services contract with CDM Constructors Inc. (CCI) and completing a 100% design, the SVCW commission approved a Stage 2 construction contract with CCI in December 2024. This overall project costs \$11.7M and is partially funded by SVCW funding in addition to the \$4M CalRecycle grant.

The scope of work for this project includes construction of approximately 36,000 gallons of food waste storage, including tanks, pumps, mixers, and piping. Additional storage will allow SVCW to accept more organic waste slurry and provide optimization of the process to maximize gas utilization, and the air permit for this new facility will be more suited to allow additional deliveries. Staff anticipate that SVCW's new facility will be able to accommodate 15 dry tons of food waste slurry, which is about 70% of SBWMA's processed output at full-scale production (understood to be 100 wet tons of incoming raw waste).

DISCUSSION

SVCW continues making efforts on boosting digester gas production while collaborating with various suppliers of food waste including SBWMA, City of Sunnyvale, and Belluno Organics. SVCW is anticipating increasing food waste acceptance at the plant upon completion of construction of the Food Waste Receiving Facility Project (CIP #9257) in Q2 2026. As the new facility is anticipated to start operating in mid-2026, staff will review the tipping fee breakdown and bring a few policy items for the Commission's consideration in a future Commission meeting.

CLIMATE EFFECTS

The new Food Waste Receiving Facility Project (CIP #9257) and operation of the current food waste receiving facility has a beneficial climate impact. Accepting and processing food waste at SVCW's wastewater treatment plant reduces regional greenhouse gas emissions. The waste would otherwise be disposed of in landfills and, while many landfills have facilities to capture and burn methane, they are not 100% efficient and, thus, allow for methane emissions. Co-digestion of this food waste at SVCW's digesters offsets these potential emissions and also reduces external power import by SVCW.

FINANCIAL IMPACTS

There are no direct financial impacts associated with this Agenda Report.

ENVIRONMENTAL REVIEW

This Agenda Report does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5).

MEMBER AGENCY ENGAGEMENT

SVCW Commissioner McCune is also on a SBWMA food waste committee. SVCW staff held a workshop with Commissioner McCune on September 4, 2025 to provide a detailed background on the food waste efforts to assist in his role on the food waste committee. The Technical Committee also received a presentation on the history and current status of the food waste program.

PREPARED BY

Kim Hackett
Authority Engineer



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Manager's Office

Meeting Date: October 9, 2025

SUBJECT

Update of Silicon Valley Clean Water Authority Joint Exercise of Powers Agreement

RECOMMENDATION

Provide direction to staff regarding preferred approach to update the Silicon Valley Clean Water Authority Joint Exercise of Powers Agreement

BACKGROUND

City of Belmont (Belmont), the City of Redwood City (Redwood City), the City of San Carlos (San Carlos) (collectively "the Cities") entered into a Joint Exercise of Powers Agreement on June 26, 1969, (the 1969 Agreement) for the construction and operation of "Joint Facilities" as identified in the 1969 Agreement. The 1969 Agreement was superseded by the current Joint Powers Agreement (JPA) originally adopted on November 13, 1975, by and between the Cities and West Bay Sanitary District (West Bay) (collectively "Member Agencies"). The JPA has been amended nine times since its first iteration with the most recent update dated April 1, 2019. The JPA and Amendments are included as Attachment 1 to this Agenda Report.

DISCUSSION

Several elements of the JPA are outdated and the Commission has directed staff to commence updating the JPA. Most significantly, the JPA includes "Stage 1 Facilities," which have been completed for many years, and contemplates "Stage 2 Facilities" that are no longer required as initially envisioned due to changes in wastewater flow characteristics largely attributable to the effects of water conservation and other efforts that have reduced wastewater flows and increased strength of wastewater since the original JPA was executed. Other significant changes have occurred since the JPA was last updated (e.g., acceptance of food waste, participation in Pure Water Peninsula, completion of the RESCU project, new nutrient permit requirements).

The JPA may be amended by supplemental agreements executed by all parties. However, given there are already nine amendments, staff recommend a full revision of the JPA to consolidate the original agreement and its subsequent amendments. The modified JPA will need to be formally adopted by the elected body of each Member Agency.

Organizational Structure of JPA Update Efforts

Ultimately, the JPA is an agreement by and between the Member Agencies and the JPA creates and enables SVCW as a separate legal entity to implement the delegated authority of wastewater conveyance and treatment. Accordingly, SVCW does not necessarily need to be involved in the JPA update, however SVCW staff have extensive institutional knowledge and understanding of pertinent factors and the Commission has directed SVCW staff to lead the update of the JPA. SVCW Commissioners and staff from the Member Agencies can be involved in the JPA update to the extent desired and appropriate. Accordingly, SVCW has identified the following two alternatives for consideration by the Commission regarding different approaches to updating the JPA.

- **Alternative 1: Commission-Led Update of the JPA**: Under this alternative, the Commission in its entirety or led by a sub-quorum, ad hoc subcommittee would be involved in the JPA update meetings and discussions. SVCW staff would lead the meetings and discussions, prepare draft documents, coordinate with the subcommittee, and periodically present findings to the full Commission. Staff anticipate that this alternative would still require staff from each Member Agency to participate in the meetings and discussions. Periodically, when appropriate, SVCW in coordination with the sub-committee would present updates to the full Commission on progress. Assigned Member Agency staff would coordinate review and feedback from their respective agencies.
- **Alternative 2: Staff-Led Update of the JPA**: Under this alternative, SVCW staff would coordinate with staff assigned by the Member Agencies who are empowered to act on behalf of their Member Agencies in the JPA committee. SVCW would facilitate discussions amongst the JPA committee and would lead the preparation of the updated JPA terms and language. Periodically, when appropriate, SVCW would present updates to the Commission on progress. Assigned Member Agency staff would coordinate review and feedback from their respective agencies.

Staff request feedback from Commission regarding the preferred structure for updating the JPA.

Process for JPA Update

Staff propose a multi-step process for updating the JPA. Firstly, staff will develop a list of core principles that should be followed to guide the development of the updated JPA. The purpose of the core principles is to align subsequent discussion with the principles to ensure that the JPA is updated in an appropriate manner and with the intended purpose. Such core principles could include: (1) the JPA will be structured to maximize the benefit of the overall community served, (2) Member Agencies will pay proportional share of current and future capital and operating costs, (3) the governance structure will be equitable and community-focused, (4) the JPA update will be forward looking to help accommodate future uncertainty.

SVCW staff will develop an initial list of core principles for review and discussion with the Commission. Final core principles will be brought to the Commission for approval at a regular Commission meeting.

Scope of JPA Update

SVCW staff recommend the JPA be rewritten in its entirety given the date of the agreement and its nine amendments. The scope of the JPA update could extend to simply consolidating and modernizing the JPA language to make it consistent with current practices or could extend to other matters such as updating bylaws, cost allocation for nutrient removal, flow peaking, and other elements. Staff recommend that the scope of the JPA update be initially established through review of the existing JPA and the Commission-approved core principles. SVCW staff would present to Commission the proposed scope of the JPA update to obtain concurrence before proceeding.

CLIMATE EFFECTS

There are no climate effects resulting from this action.

FINANCIAL IMPACTS

There are no direct financial impacts to this action.

ENVIRONMENTAL REVIEW

This Agenda Report does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5), because it is a governmental fiscal and administrative activity which will not cause a direct or indirect physical change in the environment.

ATTACHMENTS

Joint Exercise of Powers Agreement Silicon Valley Clean Water and Amendments I through IX

PREPARED BY

Matthew Zucca, PE
Authority Manager

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
TABLE OF CONTENTS

<u>ARTICLE I - DEFINITIONS</u>	3
1.1 General	
1.2 Act	
1.3 Agencies and Agency	
1.4 Agreement	
1.5 1969 Agreement and 1969 Authority	
1.6 Area	
1.7 Authority	
1.8 Belmont	
1.9 Bond Interest and Redemption Expenses	
1.10 Bond Law	
1.11 Capital Costs	
1.12 City and Cities	
1.13 Clean Water Grant Program	
1.14 Commission	
1.15 Capital Reserve Expenses	
1.16 Controller	
1.17 County	
1.18 Engineers	
1.19 Federal Water Pollution Control Act	
1.20 1969 Facilities	
1.21 Fiscal Year	
1.22 Joint Facilities	
1.23 Joint Conveyance Facilities	
1.24 Manager	
1.25 Menlo	
1.26 Maintenance and Operation Costs	
1.27 Peak Flow Rate	
1.28 Porter-Cologne Water Quality Control Act	
1.29 Project	
1.30 Project Report	
1.31 Redwood City	
1.32 San Carlos	
1.33 Secretary	
1.34 State	
1.35 Suspended Solids, Biochemical Oxygen Demand and Other Technical Water Quality Terms	
1.36 Treasurer	
1.37 West Bay (Menlo)	

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
TABLE OF CONTENTS (CONT.)

ARTICLE II - GENERAL PROVISIONS.....	10
2.1 Purpose	
2.2 Creation of Authority	
2.3 Term	
2.4 Commission	
2.5 Meetings of The Commission	
2.6 Minutes	
2.7 Voting	
2.8 Quorum; Required Votes; Approvals	
2.9 Bylaws	
ARTICLE III - OFFICERS AND EMLOYEES	15
3.1 Chairman, Vice-Chairman and Secretary	
3.2 Controller and Treasurer	
3.3 Officers in Charge of Property	
3.4 Bonding Persons Having Access to Property	
3.5 Manager	
3.6 Legal Advisor	
3.7 Other Employees	
ARTICLE IV - POWERS.....	19
4.1 General Powers.	
4.2 Power to Issue Revenue Bonds	
4.3 Specific Powers	
4.4 Restrictions on Exercise of Powers	
4.5 Obligations of Authority	
ARTICLE V - METHODS OF PROCEDURE: CAPITAL COSTS.....	21
5.1 Assumption of Responsibilities by the Authority.	
5.2 Transfer of Records, Accounts, Funds, and Property	
5.3 Maintenance and Operation of 1969 Facilities	
5.4 Financing of Activities Preceding Construction of Stage 1 of the Project	
5.5 Activities Preceding Construction of Stage 1 of the Project	
5.6 Financing and Construction of the Project	
5.7 Operative Date of Stage 1 of the Project	
5.8 Conveyance of Facilities by Belmont and Redwood City	
5.9 Allocation of Capital Costs	

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
TABLE OF CONTENTS (CONT.)

- 5.10 Operation and Maintenance of the Joint Facilities
- 5.11 Income From Operation

ARTICLE VI - BUDGET: MAINTENANCE AND OPERATION COSTS; OTHER COSTS
AFTER COMPLETION OF CONSTRUCTION OF STAGE 1 OF THE PROJECT..... 28

- 6.1 Annual Budget
- 6.2 Records and Accounts
- 6.3 Allocation of Expenses; Generally
- 6.4 Distribution of Maintenance and Operation Costs
- 6.5 Maintenance and Operation Fund
- 6.6 Allocation of Bond Interest and Redemption Expenses
- 6.7 Allocation of Capital Reserve Expenses
- 6.8 Payment of Costs
- 6.9 Sources of Funds

ARTICLE VII - OWNERSHIP; MAXIMUM CAPACITY RIGHTS: TRANSFERS,
ENFORCEMENT.....31

- 7.1 Ownership of Joint Facilities.
- 7.2 Maximum Capacity Rights
- 7.3 Transfers
- 7.4 Flow and Strength Limitation
- 7.5 Grant Conditions
- 7.6 Industrial Waste Ordinances
- 7.7. Enforcement By Authority

ARTICLE VIII -
TERMINATION.....40

- 8.1 Termination Agreement
- 8.2 Withdrawal
- 8.3 Disposition of Assets

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
TABLE OF CONTENTS (CONT.)

ARTICLE IX - MISCELLANEOUS PROVISIONS.....	41
9.1 Notices.	
9.2 Section Headings	
9.3 Consent	
9.4 Law Governing	
9.5 Amendments	
9.6 Severability	
9.7 Successors	
9.8 1969 Agreement Superseded	
 EXHIBIT A: DISTRIBUTION OF CAPITAL COSTS FOR STAGE 1 OF THE PROJECT.....	 45
 EXHIBIT B: METHODOLOGY FOR ALLOCATION OF ADMINISTRATIVE, MAINTENANCE AND OPERATION COSTS FOR JOINT FACILITIES.....	 48
 EXHIBIT C: MAP OF EXISTING AND POTENTIAL FUTURE SERVICE AREAS (SBSA).....	 50
 EXHIBIT D: MAP OF JOINT CONVEYANCE FACILITIES AND PUMP STATIONS (SBSA).....	 51

JOINT EXERCISE OF POWERS AGREEMENT

SILICON VALLEY CLEAN WATER

Supplemental Agreements

Supplemental Agreement I

Section 7.2 – Maximum Capacity Rights

Supplemental Agreement II

Section 7.4 – Flow and Strength Limitation

Section 7.6 – Industrial Waste Ordinances

Supplemental Agreement III

Section 1.16 – Controller

Section 1.22 – Joint Facilities

Section 1.23 – Joint Conveyance Facilities

Section 1.25 – Menlo

Section 1.29 – Project

Section 1.37 – West Bay

Section 2.7 – Voting

Section 3.5 – Manager

Section 5.6 – Financing and Construction of the Project

Section 5.8 – Conveyance of Facilities by Belmont & Redwood City

Section 5.9 – Allocation of Capital Costs

Section 6.1 – Annual Budget

Section 6.3 – Allocation of Expenses, Generally

Section 7.2 – Maximum Capacity Rights

Section 7.3 – Transfers

Supplemental Agreement IV

Section 2.4 – Commission

Section 7.2 – Maximum Capacity Rights

Supplemental Agreement V

Section 3.5 – Manager

Supplemental Agreement VI

Section 1.22 – Joint Facilities

Section 1.29 – Project

Section 2.8 – Quorum, Required Votes and Approvals

Section 5.6 – Financing and Construction of Stages 1 and 2

Section 5.9 – Allocation of Capital Costs

Section 7.2 – Maximum Capacity Rights

Supplemental Agreement VII

Section 1.7 – Authority

Section 2.2 – Creation of Authority

Section 2.4 – Commission

Supplemental Agreement VIII

Section 1.16 – Controller

Section 1.36 – Treasurer

Section 3.2 – Controller and Treasurer

Section 3.3 – Officers in Charge of Property

Section 6.5 – Maintenance and Operation Fund

Section 6.6 – Allocation of Bond Interest and Redemption Expenses

Section 6.7 – Allocation of Capital Reserve Expenses

Supplemental Agreement IX

Section 1.2 - Act

Section 4.2 - Power to Issue Revenue Bonds

JOINT EXERCISE OF POWERS AGREEMENT

SILICON VALLEY CLEAN WATER

BY AND BETWEEN THE CITIES OF BELMONT, REDWOOD CITY AND SAN CARLOS AND WEST BAY SANITARY DISTRICT SUPERSEDING THAT CERTAIN JOINT EXERCISE OF POWERS AGREEMENT DATED JUNE 26, 1969 BY AND BETWEEN SAID CITIES.

THIS AGREEMENT, dated for convenience as of November 13, 1975, by and between the City of Belmont (Belmont), a general law city, the City of Redwood City (Redwood City), a chartered city, the City of San Carlos (San Carlos), a general law city and West Bay Sanitary District (West Bay) a sanitary district, each duly organized and existing in the County of San Mateo (the County), State of California (the State) under the constitution and laws of the State and collectively called the “Agencies,”

WITNESSETH

WHEREAS, the Area hereinafter defined has substantial water quality control problems; and

WHEREAS, Belmont, Redwood City and San Carlos (the Cities) entered into a Joint Exercise of Powers Agreement on June 26, 1969, (the 1969 Agreement) for the construction and operation of Joint Facilities therein described, and the 1969 Facilities (being Stage 1 of said Joint Facilities) were constructed and are now maintained and operated by the 1969 Authority provided for in the 1969 Agreement; and

WHEREAS, pursuant to the 1969 Agreement the 1969 Authority retained engineers (hereinafter referred to) to prepare and submit the Project Report hereinafter defined and the Project Report has been submitted to and accepted by the 1969 Authority and the Cities and

WHEREAS, the Project Report recommended the construction of Stage 1 of the Project as hereinafter defined, being a sub-regional wastewater treatment plant and related facilities, to serve the Area; and

WHEREAS, pursuant to applicable State and Federal laws and regulations a final environmental impact report relating to Stage 1 of the Project and dated November 1974 was prepared by the Steering Committee provided for in the 1969 Agreement with the assistance of J. B. Gilbert and Associates and has been approved by the 1969 Authority and the environmental impact report process has been completed; and

WHEREAS, the Agencies recognize that the exigencies of said water quality control problems within their respective jurisdictions require that the Agencies coordinate their efforts in solving said problems by executing this Agreement to supersede the 1969 Agreement and to implement the Project Report and the construction of Stage 1 of the Project;

NOW, THEREFORE, in consideration of the above premises and of the mutual promises herein contained, the Agencies do hereby agree as follows:

ARTICLE I – DEFINITIONS

Section 1.1 General

Unless the context otherwise requires, the words and terms defined in this Article shall, for the purposes hereof, have the meaning herein specified.

Section 1.2 Act

Act means the Joint Exercise of Powers Act constituting Article 1 (commencing with Section 6500), 2 and 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State, as the Joint Exercise of Powers Act may hereafter be amended or supplemented from time to time.

Section 1.3 Agencies and Agency

Agencies means all of the parties to this Agreement and Agency means any one such party.

Section 1.4. Agreement

Agreement means this Agreement.

Section 1.5 1969 Agreement and 1969 Authority

1969 Agreement means that certain Joint Exercise of Powers Agreement between the Cities dated June 26, 1969. 1969 Authority means the Authority created by the 1969 Agreement.

Section 1.6 Area

Area means the Silicon Valley Clean Water, being the aggregate of the service areas of the respective Agencies. The service areas of the respective Agencies are delineated on the map attached hereto as Exhibit C and hereby made a part of this Agreement and are further described in Table 1-1 and Division I-A of the Project Report.

Section 1.7 Authority

Authority means the Silicon Valley Clean Water created pursuant to this Agreement initially under the name of South Bayside System Authority and

subsequently renamed. The name ‘Silicon Valley Clean Water’ shall be deemed substituted for ‘South Bayside System Authority’ wherever the latter appears in this Agreement, including, without limitation, the Exhibits.

Section 1.8 Belmont

Belmont means the City of Belmont, a municipal corporation and general law city duly organized and existing in the County under the Constitution and laws of the State.

Section 1.9 Bond Interest and Redemption Expenses

Bond Interest and Redemption Expenses means those sums of money required to be expended by the Authority from any bond interest and redemption fund to be established and maintained by the Authority for the payment of principal of and interest on bonds (if any) issued pursuant to this Agreement.

Section 1.10 Bond Law

Bond Law means the Revenue Bond Law of 1941, being Chapter 6 (commencing with Section 54300) of Part 1, Division 2, Title 5 of the Government Code of the State.

Section 1.11 Capital Costs

Capital costs means capital costs as defined in Exhibit A attached hereto and hereby made a part of this Agreement and includes all sums of money expended or to be expended by the Authority for acquisition, construction or completion of the Joint Facilities or for any machinery or equipment included in the Joint Facilities, exclusive of costs of Special Services as defined in Exhibit A hereto.

Section 1.12 City and Cities

City shall mean Belmont, Redwood City or San Carlos. “Cities” shall mean Belmont, Redwood City and San Carlos

Section 1.13 Clean Water Grant Program

Clean Water Grant Program means the program of Federal and State financial assistance for wastewater facilities administered by the State Water Resources Control Board pursuant to Chapter 3 (commencing with Section 2100) of Title 23 of the Administrative Code of the State.

Section 1.14 Commission

Commission means the Commission referred to in Section 2.4 which shall be the governing board of the Authority.

Section 1.15 Capital Reserve Expenses

Capital reserve expense means those sums of money required to be deposited in any wastewater capital reserve fund required to be established and maintained by the Authority by the Clean Water Grant Program rules and regulations.

Section 1.16 Controller

Controller means the Assistant City Manager of Administrative Services of the City of Redwood City or other public officer or employee performing the functions of Auditor or Controller of Redwood City, designated as Controller of the Authority in Section 3.2

Section 1.17 County

County means the County of San Mateo, State of California.

Section 1.18 Engineers

Engineers mean the consulting engineers to the Authority, appointed by the Authority or their successors as such consulting engineers to the Authority.

Section 1.19 Federal Water Pollution Control Act

Federal Water Pollution Control Act means the Federal Water Pollution Control Act Amendments of 1972, being P.L. 92—500, 86 Stat. 816 et seq., as

thereafter and hereafter amended.

Section 1.20 1969 Facilities

1969 Facilities means Stage 1 of the Joint Facilities described in the 1969 Agreement.

Section 1.21 Fiscal Year

Fiscal Year means the period from July 1st to and including the following June 30th.

Section 1.22 Joint Facilities

Joint Facilities means the 1969 Facilities, all facilities conveyed to the Authority pursuant to Section 5.8. hereof, Stage 1 of the Project and Stage 2 of the Project and improvements resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation and repair by the Authority of Stages 1 and 2 of the Project or any component thereof or addition thereto.

Section 1.23 Joint Conveyance Facilities

Joint Conveyance Facilities means those facilities shown in Exhibit D attached hereto and hereby made a part of this Agreement and generally described as follows: The new West Bay Pumping Plant and new Force Main to Redwood City; the existing Redwood City Pumping Plant and Force Main to San Carlos; the new San Carlos Pumping Plant; the existing Belmont Pumping Plant; the existing Force Main extending from the new San Carlos Pumping Plant to the deep water end of the bay outfall, including connections to the new Treatment Plant of the Authority to be constructed at Redwood Shores (Stage 1 of the Project) and the existing Belmont Force Main extending from the existing Belmont Pumping Plant to a new connection (to be constructed) with the existing Force Main to the deep water end of the bay outfall.

Section 1.24 Manager

Manager means the manager of the Authority appointed as provided in Section 3.5.

Section 1.25 Menlo

Menlo means the formerly named Menlo Park Sanitary District, which subsequent to entering into the Agreement, changed its name to West Bay Sanitary District, a sanitary district duly organized and existing in the County under the Sanitary District Act of 1923 (Sections 6400 et seq. of the Health and Safety Code of the State) and the Constitution of the State (see also, definition of West Bay).

Section 1.26 Maintenance and Operation Costs

Maintenance and operation costs means those sums of money required to be expended by the Authority from a fund to be established and maintained by the Authority to finance the cost of maintaining and operating the Joint Facilities, including all administrative costs, flow conveyance maintenance and operation costs and treatment plant maintenance and operation costs on and after July 1st next succeeding the operative date of Stage 1 of the Project as defined in Section 5.7, but excluding all capital costs and all costs of special services.

Section 1.27 Peak Flow Rate

Peak Flow Rate means maximum total flow measured during sixty (60) consecutive minutes and expressed in gallons per day.

Section 1.28 Porter-Cologne Water Quality Control Act

Porter-Cologne Water Quality Control Act means Division 7 of the Water Code of the State as in effect on the date of this Agreement and as hereafter amended.

Section 1.29 Projects

Project means Stage 1 of the Project and Stage 2 of the Project and

improvements resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation and repair by the Authority of Stages 1 and 2 of the Project or any component thereof or addition thereto. Stage 1 of the Project means Alternative SB-B as set forth and described in the Project Report provided that the components of Stage 1 of the Project shall include the Facilities defined and listed in Note 1 of Subdivision B of Exhibit A hereof except where expressly stated to the contrary in this Agreement

Stage 2 of the Project means the expansion of the Joint Facilities from a designed wastewater treatment capacity volume of 24 million gallons per day average daily dry weather flow to 29 million gallons per day. Stage 2 of the Project shall be acquired and constructed in incremental substages as needed to meet the needs of the Authority and when funds are provided by the Agencies in accordance with Subdivision (b) of Section 5.6. Stage 2 of the Project is described generally in that certain report dated August 1983 entitled "Report on Capacity Study and Long Range Plan for Wastewater Treatment Plant Enlargements, South Bayside System Authority" prepared by Kennedy/Jenks Engineers, Consulting Sanitary and Civil Engineers of Palo Alto, California.

Section 1.30 Project Report

Project Report means the Project Report dated October 1974 entitled South Bayside System Unit, Sub-regional Water Quality Management Program, prepared by Jenks & Adamson, Consulting Sanitary and Civil Engineers, of Palo Alto, California.

Section 1.31 Redwood City

Redwood City means the City of Redwood City, a municipal corporation and chartered city organized and existing in the County under the constitution of the State.

Section 1.32 San Carlos

San Carlos means the City of San Carlos, a municipal corporation and

general law city duly organized and existing in the County under the constitution and laws of the State.

Section 1.33 Secretary

Secretary means the Secretary of the Authority.

Section 1.34 State

State means the State of California.

**Section 1.35 Suspended Solids, Biochemical Oxygen Demand and
Other Technical Water Quality Terms**

Suspended Solids, Biochemical Oxygen Demand and other technical water quality terms used in this Agreement shall have the meaning as set forth in the latest edition of Standard Methods for the Examination of Water and Wastewater published by the American Public Health Association, the American Water Works Association and the Water Pollution Control Federation.

Section 1.36 Treasurer

Treasurer means the Chief Financial Officer of the Authority or other public officer or employee performing the functions of Treasurer of the Authority, designated as Treasurer of the Authority in Section 3.

Section 1.37 West Bay

West Bay means West Bay Sanitary District, a sanitary district duly organized and existing in the County under the Sanitary District Act of 1923 (Sections 6400, et seq. of the Health and Safety Code of the State) and the Constitution of the State. West Bay was formerly named Menlo Park Sanitary District (see definition of Menlo above). As used in this Agreement, Menlo shall be deemed to mean West Bay and as amendments may be made to this Agreement from time to time, the name West Bay shall be substituted for Menlo as the latter name appears.

ARTICLE II - GENERAL PROVISIONS

Section 2.1 Purpose

This Agreement is made pursuant to the Act providing for the joint exercise of powers common to the Agencies. The purpose of this Agreement is to provide for the joint exercise of powers to manage, operate and maintain the 1969 Facilities and to implement the financing, acquiring and constructing of Stage 1 of the Project and thereafter to manage, operate and maintain the Joint Facilities, all for the transmission, treatment and disposal of wastewater, and in connection with the foregoing to apply for and receive grants and loans pursuant to the Clean Water Grant Program and, if necessary, to issue and repay revenue bonds of the Authority pursuant to the Bond Law or the Act. Each of the Agencies is authorized to exercise all such powers (except the power to issue and repay revenue bonds of the Authority) pursuant to its organic law and the Authority is authorized to issue and provide for the repayment of revenue bonds pursuant to the provisions of Section 54307.1 of the Bond Law and may hereafter be authorized to issue and provide for the issuance and repayment of revenue bonds pursuant to the Act.

Section 2.2 Creation of Authority

Pursuant to the Act, there is hereby created a public entity to be known as the Silicon Valley Clean Water, herein called the Authority. The Authority is a public entity separate and apart from Belmont, Redwood City, San Carlos and West Bay and shall administer this Agreement.

Section 2.3 Term

This Agreement shall be dated the date of execution of this Agreement by the last of the Agencies that executes this Agreement and shall be effective on the date hereof and shall continue in effect until such time as all bonds (if any) and the interest thereon issued by the Authority under the Bond Law or the Act shall have been paid in full or provision for such payment shall have been made and thereafter until such time as the Authority and the Agencies shall have paid all sums due and owing pursuant to this Agreement or pursuant to any contract

executed pursuant to this Agreement and thereafter until terminated pursuant to Section 8.1 by an agreement of all the Agencies that are then parties hereto.

Section 2.4 Commission

The Authority shall be administered by a Commission of four (4) members. One (1) member shall be a Council Member of Belmont appointed by the City Council of Belmont; one (1) member shall be a Council Member of Redwood City appointed by the Council of Redwood City; one (1) member shall be a Council Member of San Carlos appointed by the City Council of San Carlos; and one (1) member shall be a member of the Board of Directors of West Bay appointed by the Board of Directors of West Bay. The Commission shall be called the Commission of Silicon Valley Clean Water. All voting power of the Authority shall reside in the Commission.

Each member of the Commission shall serve at the pleasure of the Agency that appointed him or her. Each member shall cease to be a member of the Commission when he or she ceases to hold office on the governing board of the Agency that appointed him or her. Vacancies on the Commission shall be filled by the respective appointing Agencies.

The members of the Commission may receive compensation as may be specified by resolution of the Commission for each day's attendance at meetings of the Commission or for each day's service rendered as a Commission member by request of the Commission together with actual and necessary expenses incident thereto. Provided that such compensation shall not exceed that amount specified in Subdivision (a) of Section 6489 of the Health and Safety Code of the State of California as compensation for members of boards of directors of sanitary districts established under the Sanitary District Act of 1923 (Health & Safety Code Section 6400 et seq.) as said Subdivision (a) currently provides or may from time to time be amended, replaced or superseded.

Section 2.5 Meetings of the Commission

(a) Regular Meetings

The Commission shall provide for its regular meetings; provided, however, that at least one regular meeting shall be held each year. The date, hour and place of the holding of the regular meetings shall be fixed by resolution of the Commission and a copy of such resolution shall be filed with each of the Agencies.

(b) Special Meetings

Special meetings of the Commission may be called in accordance with the provisions of Section 54956 of the Government Code of the State.

(c) Call Notice and Conduct of Meeting

All meetings of the Commission, including without limitation, regular, adjourned regular and special meetings, shall be called, noticed, held and conducted in accordance with the provisions of Sections 54960 et seq. of the Government Code of the State.

Section 2.6 Minutes

The Secretary shall cause to be kept minutes of the meetings of the Commission and shall, as soon as possible after each meeting, cause a copy of the minutes to be forwarded to each member of the Commission and to each of the Agencies.

Section 2.7 Voting

The members of the Commission representing the following Agencies shall have the number of votes respectively ascribed to them hereinafter:

Belmont	11 votes
Redwood City	42 votes
San Carlos	19 votes
West Bay	28 votes

Nothing in this Section contained shall be deemed to affect the ownership of the Joint Facilities as determined pursuant to Section 7.1, the treatment capacity rights of the respective Agencies pursuant to Section 7.2, nor to affect the disposition of the assets of the Authority pursuant to Section 8.3 upon termination of this Agreement. No member of the Commission shall vote less than all of his or her votes or assign any of his or her votes.

Section 2.8 Quorum; Required Votes and Approvals

Members of the Commission holding a majority of the votes shall constitute a quorum for the transaction of business except that less than a quorum may adjourn from time to time. The affirmative votes of members of the Commission holding at least three-fourths (3/4) of the votes shall be required to adopt or amend bylaws, rules or regulations; to adopt or modify any budget; to approve any capital costs or any contract providing for an expenditure of more than \$50,000.00; excluding consulting services contracts; to approve consulting services contracts which involve an expenditure by the Authority of more than \$75,000.00; to approve all appropriations and transfers of funds, except expenditures under contract of \$50,000.00 or less and demands for payment of \$50,000.00 or less, excluding expenditures under contract for personal services included in the budget for the then current Fiscal Year which shall require Commission approval for expenditures of more than \$75,000.00 to employ the Manager, the engineers and, except to the extent otherwise provided in Subdivision (b) of Section 3.5, all other consultants to the Authority; to sell or dispose of any property of the Authority (except personal property of a value of less than \$25,000.00); to grant any right, license or permit to any person other than another Agency to use any property of the Authority; to grant any right, license or permit

to any Agency to use any property of the Authority otherwise than for the purpose for which it was designed; or to approve or execute a grant agreement between the Authority as grantee and the State or the United States of America.

All of the votes of all Agencies that are at the time parties to this Agreement shall be required to terminate this Agreement.

The affirmative votes of members holding a majority of the votes shall be required for any other action of the Commission.

Section 2.9 Bylaws

The Commission may adopt, from time to time, such bylaws, rules and regulations for the conduct of its meetings and affairs as are necessary for the purposes hereof.

ARTICLE III - OFFICERS AND EMPLOYEES

Section 3.1 Chairman, Vice-Chairman and Secretary

The Commission shall elect a Chairman and Vice-Chairman from among its members, and shall appoint a Secretary who may, but need not, be a member of the Commission. The officers shall perform the duties normal to said offices; and

- (a) The Chairman shall sign all contracts on behalf of the Authority, except contracts that may be executed by the Manager as provided in Section 3.5. and shall perform such other duties as may be imposed by the Commission;
- (b) The Vice-Chairman shall act, sign contracts and perform all of the Chairman's duties in the absence of the Chairman; and
- (c) The Secretary shall countersign all contracts signed by the Chairman or Vice-Chairman on behalf of the Authority, perform such other duties as may be imposed by the Commission and cause a copy of this Agreement to be filed with the Secretary of State of the State pursuant to the Act.

Section 3.2 Controller and Treasurer

The Assistant City Manager of Administrative Services of the City of Redwood City or other public officer or employee performing the functions of Auditor or Controller of Redwood City and the Chief Financial Officer of the Authority or other public officer or employee performing the functions of Treasurer of the Authority, are hereby respectively designated as the Controller and Treasurer of the Authority. The Treasurer shall be the depository and shall have custody of all the accounts, funds and money of the Authority from whatever source. The Controller shall have the duties and obligations of the Auditor and Controller and the Treasurer shall have the duties and obligations of the Treasurer, each as set forth in Sections 6505 and 6505.5 of the Act and each shall perform

their respective roles to assure that there shall be strict accountability of all funds and report of all receipts and disbursements of the Authority. The Council of Redwood City shall determine the charges to be made against the Authority for the services of the Controller, such charges not to exceed actual costs to Redwood City for such services

Section 3.3 Officers in Charge of Property

Pursuant to Section 6505.1 of the Act, the Controller and the Treasurer shall have charge of, handle and have access to all accounts, funds and money of the Authority and all records of the Authority relating thereto in accordance with their respective duties and obligations under this Agreement; the Secretary shall have charge of, handle and have access to all other records of the Authority; and the Manager shall have charge of, handle and have access to all physical properties of the Authority.

Section 3.4 Bonding Persons Having Access to Property

From time to time, the Commission shall designate the public officers or persons, in addition to the Secretary, Controller, Treasurer and Manager, having charge of, handling or having access to any property of the Authority and the respective amounts of the official bonds of the Secretary, Controller, Treasurer, and Manager and such other persons pursuant to Section 6505.1 of the Act.

Section 3.5 Manager

The Commission shall appoint a Manager of the Authority at the time provided for in Section 5.1. The Manager shall have the power:

- (a) To participate in the design of the Project;
- (b) Except as otherwise provided in clause (d) of this Section, to execute any contract for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair that involves an expenditure by the Authority of not more than \$50,000.00; or any contract for consulting services the cost of which is included in the Budget for the then current Fiscal Year

and which involves an expenditure by the Authority of not more than \$75,000.00;

- (c) To employ all personnel of the Authority required for maintenance and operation of the Joint Facilities and all other employees authorized by the Authority's Budget or by the Commission.
- (d) To expend funds of the Authority and enter into contracts not exceeding in the aggregate expenditures of \$300,000.00 of funds of the Authority whenever required by any emergency to keep the Joint Facilities in operation or to restore them to operating condition;
- (e) To sell any personal property of the Authority of a value of less than \$25,000.00;
- (f) To approve demands for payments by the Authority for which funds have been budgeted;
- (g) To prepare and submit to the Commission in time for revision and adoption by it prior to May 1st of each year the Annual Budget for the next succeeding Fiscal Year referred to in Section 6.1; and
- (h) Generally, to supervise the acquisition, construction, management, maintenance and operation of the 1969 Facilities, the Project and the Joint Facilities.

The Manager shall perform such other duties as may be specified by the Commission and shall report to the Commission at such times and concerning such matters as the Commission may require.

Section 3.6 Legal Advisor

The Commission shall have the power to appoint the legal advisor of the Authority who shall perform such duties as may be prescribed by the Commission.

Section 3.7 Other Employees

The Commission shall have the power to appoint and employ such other officers, consultants, advisers and independent contractors as may be necessary for the purposes of this Agreement.

All of the privileges and immunities from liability, exemption from laws, ordinances and rules, all pension, relief, disability, workers' compensation and other benefits which apply to the activities of officers, agents, or employees of an Agency when performing their respective functions shall apply to them to the same degree and extent while engaged in the performance of any of the functions and other duties under this Agreement.

None of the officers, agents, or employees directly employed by the Commission shall be deemed, by reason of their employment by the Commission, to be employed by any Agency or, by reason of their employment by the Commission, to be subject to any of the requirements of the Agencies.

ARTICLE IV – POWERS

Section 4.1 General Powers

The Authority shall exercise in the manner herein provided the powers common to each of the Agencies and necessary to the accomplishment of the purposes of this Agreement, subject to the restrictions set forth in Section 4.4.

As provided in the Act, the Authority shall be a public entity separate from the Agencies. The Authority shall have the power to finance, acquire, construct, manage, maintain and operate the Joint Facilities.

Section 4.2 Power to Issue Revenue Bonds

The Authority, as a local agency under Section 54307.1 of the Bond Law, shall have the power to issue revenue bonds under the Bond Law, as the same now reads or may be hereafter amended and to provide for the repayment of all bonds so issued. The Authority shall also have all of the powers provided for in the Act including the power to issue revenue bonds under the Act, provided, however that revenue bonds may only be issued by the Authority to finance or refinance the costs of the Joint Facilities, the Project or other facilities authorized for construction under this Agreement that transmit, treat or dispose of wastewater generated by the wastewater collection systems operated by the Members.

Section 4.3 Specific Powers

The Authority is hereby authorized, in its own name, to do all acts necessary for the exercise of the foregoing powers, including, but not limited to, any or all of the following:

- (a) To make and enter into contracts;
- (b) To employ agents or employees;
- (c) To acquire, construct, manage, maintain or operate any buildings, works or improvements;
- (d) To acquire, hold or dispose of property;
- (e) To sue and be sued in its own name;

- (f) To incur debts, liabilities or obligations provided that no debt, liability or obligation shall constitute a debt, liability or obligation of any of the Agencies;
- (g) To apply for, accept, receive and disburse grants, loans and other aids from any agency of the United States of America or of the State;
- (h) To invest any money in the treasury pursuant to Section 6505.5 of the Act that is not required for the immediate necessities of the Authority as the Authority determines is advisable in the same manner and upon the same conditions as local agencies, pursuant to Section 53601 of the Government Code of the State;
- (i) To carry out and enforce all the provisions of this Agreement

Section 4.4 Restrictions on Exercise of Powers

The powers of the Authority shall be exercised in the manner provided in the Act, in the Bond Law, in the Federal Water Pollution Control Act and in the Porter-Cologne Water Quality Control Act; and, except for those powers set forth in the Bond Law and in Article 2 of the Act, as the same now reads or may be hereafter amended, shall be subject (in accordance with Section 6509 of the Act) to the restrictions upon the manner of exercising such powers that are imposed upon Redwood City in the exercise of similar powers.

Section 4.5 Obligations of Authority

The debts, liabilities and obligations of the Authority shall not be the debts, liabilities and obligations of any of the Agencies.

ARTICLE V - METHODS OF PROCEDURE: CAPITAL COSTS

Section 5.1 Assumption of Responsibilities by the Authority

As soon as practicable after the date of this Agreement, the respective Agencies shall appoint the members of the Commission and the Secretary of the Commission of the 1969 Authority shall give notice (in the manner required by Section 2.5.) of the organization meeting of the Commission. At said meeting the Commission shall provide for its regular meetings as required by Section 2.5 and elect a Chairman and Vice-Chairman and appoint a Secretary. At said meeting or as soon as practicable thereafter, the Commission shall appoint a Manager.

Section 5.2 Transfer of Records, Accounts, Funds and Property

At the conclusion of the organization meeting of the Commission (a) the Secretary, Controller, and Treasurer of the 1969 Authority shall transfer to and deposit with the Secretary, Controller and Treasurer of the Authority created by this Agreement all records, accounts, funds and money of the 1969 Authority that shall then be in their respective custodies, excepting, however, all State and Federal grant monies or other monies held or to be held by the 1969 Authority and received or to be received by it in payment for the cost of any of the 1969 Facilities theretofore paid for by any of the Cities, all of which monies shall be paid over by the 1969 Authority to the City or Cities entitled thereto; and (b) the proper officers and employees of the 1969 Authority and, if required, the proper officers and employees of the Cities that are parties to the 1969 Agreement, shall execute or cause the execution of all deeds, bills of sale, assignments, consents and other documents of transfer required to vest in the Authority title to all other property (real, personal and mixed) then owned by the 1969 Authority and all rights and obligations of the 1969 Authority under all contracts to which it is then a party.

Section 5.3 Maintenance and Operation of 1969 Facilities

Upon the organization of the Commission, the Authority shall assume the maintenance and operation of the 1969 Facilities and until July 1st next

succeeding the operative date of Stage 1 of the Project (as hereinafter defined in Section 5.7), shall maintain the Joint Operating Fund provided for in Section 9 of the 1969 Agreement and shall pay all administrative expenses of the Authority and all maintenance and operation costs of the 1969 Facilities from said fund. Belmont, Redwood City and San Carlos shall continue to make deposits into said fund pursuant to Sections 9 and 10 of the 1969 Agreement and any and all funding agreements by and between the 1969 Authority and Menlo. Menlo shall deposit its shares of administrative expenses of the Authority in said fund pursuant to such funding agreement or agreements but shall not be liable for any maintenance and operation costs of the 1969 Facilities or the Joint Facilities prior to the operative date of Stage 1 of the Project unless prior to said date it shall use the Joint Facilities.

Beginning on the operative date of Stage 1 of the Project and ending on June 30 next succeeding said date, each of the Agencies using the Joint Facilities shall pay into said fund its proportionate share of the maintenance and operation costs of the Joint Facilities, computed on the basis set forth in Sections 9 and 10 of the 1969 Agreement.

Section 5.4 Financing of Activities Preceding Construction of Stage 1 of the Project

Upon receipt of concept approval from the State Water Resources Control Board of Stage 1 of the Project, the Authority shall obtain funds adequate to finance the activities necessary to be carried out prior to the award of the contract for the construction of Stage 1 of the Project, including but not limited to the preparation of construction plans and specifications and the acquisition of permits, licenses, rights-of-way and land necessary for the construction, maintenance and operation of Stage 1 of the Project. The Authority shall obtain such funds through Federal and State grants and from funds deposited by the Agencies in the Joint Operating Fund provided for in Section 9 of the 1969 Agreement.

Section 5.5 Activities Preceding Construction of Stage 1 of the Project

Upon obtaining funds deemed adequate by the Commission to finance the cost of the activities necessary to be carried out prior to the award of contracts for the construction of Stage 1 of the Project, the Authority shall proceed to cause the preparation of construction plans and specifications to acquire said necessary permits, licenses, rights-of-way and land and to carry out all other activities which are necessary to be performed prior to the award of contracts for the construction of Stage 1 of the Project.

Section 5.6 Financing and Construction of the Project

(a) Financing and Construction of Stage 1

Each of the Agencies has accepted the recommendations of the Project Report to proceed with the construction of Stage 1 of the Project (Stage 1 of the Project as used in this Subdivision (a) of Section 5.6 means only those facilities listed in Subdivision A of Exhibit A hereof). The Authority has constructed all components of Stage 1 of the Project including those components that are used by less than all of the Agencies. Each Agency took the necessary steps to obtain funds to bear its share of the Capital Costs and costs of Special Services of Stage 1 of the Project, all determined as provided in Subdivision (a) of Section 5.9.

(b) Financing and Construction of Stage 2

Financing of Stage 2 of the Project shall be provided by wastewater system connection fees collected from new users of the wastewater treatment capacity to be constructed and established by Stage 2 of the Project or any increment thereof. The first increment of Stage 2 of the Project has been financed from reserve capital funds of the Authority subject to reimbursement by each of the Agencies from receipts of wastewater connection fees as aforesaid. Subsequent increments

have been or shall be constructed in sequence provide, however, that no such increment shall be constructed unless and until sufficient funds therefor have been received by the Authority. Reimbursement for the costs of construction of the first increment and advance payments for such costs for each subsequent increment shall be made by each of the Agencies in their respective allocated shares corresponding to their respective maximum treatment capacity rights determined as provided in Subdivisions (b) of Sections 5.9 and 7.2. Funds remaining after completion of construction of the final increment of Stage 2 of the Project shall be returned to the Agencies in proportion to their respective contributions.

The Commission shall determine the connection fee to be charged by the Agencies for financing the construction of Stage 2 of the Project based upon a cost-pricing method under which the users of the treatment capacity constructed and established by Stage 2 of the Project shall be assessed the cost of construction thereof. The fee as established by the Commission shall be based upon the estimated total cost of construction (including provision for cash flow requirements and fees and costs of related necessary services) of the entire Stage 2 of the Project, notwithstanding that said Stage 2 shall be constructed in increments. Said fee shall be expressed in dollars per gallon per day volume of wastewater treatment capacity.

The Authority shall notify each Agency of the amount of said fee and each such Agency shall and does hereby agree to implement and charge such fee in its wastewater connection fee system such that that portion of the wastewater connection fee (howsoever designated by the Agencies respectively) charged, assessed or otherwise collected by said Agencies which provide for the cost of construction of Stage 2 of the Project shall be uniform amongst all of said Agencies. Not less than annually the Commission shall review said fee and make such adjustments thereto as are necessary or appropriate to reflect current and projected

estimates of the cost of construction of Stage 2 of the Project. Thereupon, the Authority shall advise each Agency of the adjusted fee and each such Agency shall and does hereby agree to implement and charge such adjusted fee in its wastewater connection fee system as aforesaid. The Agencies shall implement the initial fee or any adjustments thereto within three (3) months of notice thereof from the Authority. Nothing herein contained shall preclude any Agency from charging its users a composite connection fee which includes as one component the uniform amount established by the Authority for construction of Stage 2 of the Project hereunder.

Monies collected by the Agencies as connection fees for construction of Stage 2 of the Project shall be paid over to the Authority periodically, but not less than quarterly. Said monies shall be deposited in the Stage 2 Construction Fund of the Authority and held in trust for construction of each increment next sequence to be constructed. When sufficient funds, based upon then current estimated construction costs made or obtained by the Authority for construction of said increments have been received, the Authority shall proceed with such construction.

The provisions of this Subdivision (b) of this Section 5.6 are self-executing provided, however, that the Commission may establish and implement such administrative procedures and practices consistent herewith as it deems necessary or appropriate to accomplish the purposes hereof. Nothing herein provided shall require the construction of any or all increments of Stage 2 except the first increment or to require construction of any subsequent increment at any particular time unless sufficient funds therefor have been paid over to the Authority as herein provided.

Section 5.7 Operative Date of Stage 1 of the Project

The operative date of Stage 1 of the Project shall be the date on which all portions of Stage 1 of the Project constructed by the Authority are complete and are accepted by the Authority. Beginning on July 1st next succeeding the operative

date of Stage 1 of the Project, all costs of maintenance and operation of the Joint Facilities shall be distributed among the Agencies and paid as provided in Article VI.

Section 5.8 Conveyance of Facilities by Belmont and Redwood City

Belmont and Redwood City shall each convey to the Authority those portions of the Joint Facilities now owned by them, respectively, together with rights of access thereto said portions being the existing Belmont Pumping Station and the existing Main Pumping Station in Redwood City (excluding the land on which they are constructed). If either such conveyance takes place prior to the operative date of Stage 1 of the Project, the costs of maintenance and operation of the facilities conveyed shall be added to the costs of maintenance and operation of the 1969 Facilities and paid for as provided in Section 5.3.

Section 5.9 Allocation of Capital Costs

(a) Capital Costs of Stage 1 of the Project

The Capital Cost of each component of Stage 1 of the Project shall be and have been allocated on the basis of the percentages set forth in Subdivision A of Exhibit A hereto. All moneys received by the Authority from State or Federal grants for Capital Costs or costs of Special Services for any component of Stage 1 of the Project shall be and have been allocated to the respective Agencies on the basis set forth in Exhibit A for the purpose of determining the amounts thereof to be paid by the respective Agencies. To the extent not otherwise provided in this Agreement, each Agency shall receive and has received credits for portions of the Joint Facilities conveyed by it and for prior contributions of Capital Costs and costs of Special Services for the Joint Facilities paid by it in determining the allocation of the costs of construction of Stage 1 of the Project.

(b) Capital Costs of Stage 2 of the Project

The Capital Costs of Stage 2 of the Project shall be and have been allocated to the respective Agencies based upon each such Agency's aggregate payments for the financing of each increment thereof corresponding to the maximum capacity rights of each respective Agency as determined pursuant to Subdivision (b) of Section 7.2.

(c) Subsequent Capital Costs

Capital costs for the reconstruction, replacement, rehabilitation, remodeling, relocation and repair of Stage 1 and Stage 2 of the Project or any component thereof or addition thereto shall be allocated among the Agencies based upon the percentage that the sum of their respective Stage 1 and Stage 2 shares of capacity rights comprises of the total capacity rights of Stages 1 and 2 expressed in gallons per day volume of Average Daily Dry Weather Flow as set forth in Subdivision B of Exhibit A.

Section 5.10 Operation and Maintenance of the Joint Facilities

Beginning on the operative date of Stage 1 of the Project, the Authority shall operate and maintain the Joint Facilities.

Section 5.11 Income From Operation

Any treated wastewater for reuse or other substance arising out of the operation of the Joint Facilities shall be the property of the Authority and may be sold by the Authority for the best obtainable prices. The proceeds of any such sale shall be divided and apportioned among the Agencies on or before the fifteenth day of the month following the month in which said payments are received in the same proportion as the last succeeding payment of maintenance and operation costs charged to the Agencies.

**ARTICLE VI - BUDGET: MAINTENANCE AND OPERATION COSTS;
OTHER COSTS AFTER COMPLETION OF CONSTRUCTION
OF STAGE 1 OF THE PROJECT**

Section 6.1 Annual Budget

The Commission shall adopt a budget for maintenance and operation costs, capital costs, costs of special services, capital reserve expenses (if any) and bond interest and redemption expenses (if any) annually prior to May 1st of each year.

Section 6.2 Records and Accounts

The Authority shall cause to be kept accurate and correct books of account, showing in detail the Capital Costs, costs of Special Services and maintenance and operation costs of the Joint Facilities and all financial transactions of the Agencies relating to the Joint Facilities, which books of account shall correctly show any receipts and also any costs, expenses or charges paid or to be paid by all or any of the Agencies hereunder and also records of the sewage flow from each of the Agencies, together with the strength of effluent delivered from each of the Agencies. Said books and records shall be open to inspection at all times during normal business hours by any representative of any Agency, or by any accountant or other person authorized by any Agency to inspect said books or records. The Controller shall, in accordance with Section 6505 of the Law, cause the books of account and other financial records of the Authority to be audited annually by an independent public accountant or certified public accountant.

Section 6.3 Allocation of Expenses; Generally

After adoption of the annual budget prior to May 1st of each year and pursuant to Section 6.1, the Authority shall furnish to each of the Agencies an estimate of the total annual maintenance and operation costs, capital costs, costs of special services, capital reserve expenses, if any, and bond interest and redemption expenses, if any, and of the proportion thereof allocated to each of the Agencies for the ensuing fiscal year.

Section 6.4 Distribution of Maintenance and Operation Costs

Each Agency shall provide facilities to meter the total of all wastewater discharged by it into the Joint Facilities, including equipment to facilitate the monitoring of the characteristics of the wastewater so discharged by such Agency. Meters shall be read, wastewater characteristics established and the charges based thereon determined as often as required for each Agency to make the deposits in the Maintenance and Operation Fund of the Authority which is hereby created. The methodology for distribution of maintenance and operation costs is set forth in Exhibit B, attached hereto and hereby made a part of this Agreement.

Section 6.5 Maintenance and Operation Fund

All money in the Joint Operating Fund on July 1st next succeeding the operative date of Phase 1 of the Project shall on said July 1st be transferred to and deposited in the Maintenance and Operation Fund. All monies received from any Agency on or after said July 1st in payment of maintenance and operations costs shall be deposited in the Maintenance and Operation Fund. All monies in the Maintenance and Operation Fund shall be paid out by the Treasurer for maintenance and operation costs of the Joint Facilities upon approval of demands for payment by the Manager or the Commission as provided in this Agreement and in accordance with Section 6505.5 of the Act

Section 6.6 Allocation of Bond Interest and Redemption Expenses

The estimated annual bond interest and redemption expenses of the Authority for each component of Stage 1 of the Project shall be allocated by the Authority to the Agencies on the basis of the percentages set forth in Exhibit A hereto. All monies received from any Agency in payment of bond interest and redemption expenses shall be deposited in the Bond Interest and Redemption Fund of the Authority which is hereby created and shall be paid out by the Treasurer to pay the principal of an interest on bonds of the Authority issued pursuant to this Agreement.

Section 6.7 Allocation of Capital Reserve Expenses

The annual capital reserve expenses of the Authority for each component of Stage 1 of the Project shall be allocated by the Authority to the Agencies on the basis of the percentages set forth in Exhibit A hereto. All monies received from any Agency in payment of capital reserve expenses shall be paid out by the Treasurer as directed by the Commission and upon approval of demands for payment by the Manager or the Commission as provided in this Agreement and in accordance with Section 6505.5 of the Act

Section 6.8 Payment of Costs

Beginning on July 1st next succeeding the operative date of Stage 1 of the Project, each of the Agencies agrees to pay the Authority its allocated share of the total estimated annual costs and expenses of the Authority in four (4) equal installments payable on or before the last day of September, December, March and June of each fiscal year. The Authority shall submit to each of the Agencies a final detailed statement of the final costs and expenses for the fiscal year, allocated in the same manner as estimated expenses were allocated, within three (3) months after the close of each fiscal year, whereupon final adjustments of debits and credits shall be made by the Authority. If the amount of any allocated share of any estimated item of expense due from any Agency was less than the final allocation of such item to such Agency, such Agency shall forthwith pay the difference to the Authority. If the amount of any allocated share of any estimated items of expenses due from any Agency was in excess of the final allocation of such item to such Agency, the Authority shall credit such excess to the appropriate account of such Agency.

Section 6.9 Sources of Funds

Each Agency shall provide the funds required to be paid by it to the Authority under this Agreement from any source of funds legally available to such Agency for such purpose, subject only to the limitations of the Porter-Cologne Water Quality Control Act and the Federal Water Pollution Control Act.

**ARTICLE VII – OWNERSHIP, MAXIMUM CAPACITY RIGHTS, TRANSFERS
AND ENFORCEMENT**

Section 7.1 Ownership of Joint Facilities

Each Agency shall own an undivided portion of the Joint Facilities used by it equal to the percentage of the cost of the Joint Facilities either (a) paid for by it or (b) paid for by State or Federal grant monies allocated to it or (c) conveyed by it to the Authority pursuant to Section 5.8.

Section 7.2 Maximum Capacity Rights

- (a) Maximum Capacity Rights for Stage 1 of the Project. The maximum capacity rights of the respective Agencies to the treatment capacity of Stage 1 of the Project are:

Average

<u>Agency</u>	<u>Peak Wet Weather Flow (in mgd)</u>	<u>Daily Dry Weather Flow (in mgd)</u>	<u>Biochemical Oxygen Demand (lbs. per day)</u>	<u>Suspended Solids (lbs per day)</u>
Belmont	8.8	2.3	5,204	5,678
Redwood City	30.5*	11.4	38,727	36,510
San Carlos	14.3	3.7	6,982	9,954
West Bay	<u>14.4</u>	<u>6.6</u>	<u>14,137</u>	<u>13,308</u>
TOTAL	68.0	24.0	65,050	65.450

* Peak Wet Weather Flow for Redwood City specified is for capacity rights in the treatment plant. Redwood City's Peak Wet Weather Flow capacity includes capacity in the subregional conveyance facilities of 25.9 mgd plus the additional flow of 4.6 mgd in the Redwood Shores Force Main.

- (b) Maximum Capacity Rights for Stage 2 of the Project

The maximum respective capacity rights allocated to the Agencies of Stage 2 of the Project are:

Average

<u>Agency</u>	Peak Wet Weather Flow (in mgd)	Daily Dry Weather Flow (in mgd)	Biochemical Oxygen Demand (lbs. per day)	Suspended Solids (lbs per day)
Belmont	1.06	0.44	1,193	1,193
Redwood City	6.44	2.685	7,278	7,278
San Carlos	1.66	0.69	1,870	1,870
West Bay	<u>2.84</u>	<u>1.185</u>	<u>3,212</u>	<u>3,212</u>
TOTAL	12.00	5.00	13,553	13,553

(c) Total Allocated Maximum Capacity Rights of the Project

The total respective maximum allocated capacity rights of the Agencies to the treatment capacity of the Project comprised of Stages 1 and 2 are:

Average

<u>Agency</u>	Peak Wet Weather Flow (in mgd)	Daily Dry Weather Flow (in mgd)	Biochemical Oxygen Demand (lbs. per day)	Suspended Solids (lbs per day)
Belmont	9.86	2.74	6,397	6,871
Redwood City	36.94*	14.085	46,005	43,788
San Carlos	15.96	4.39	8,852	11,824
West Bay	<u>17.24</u>	<u>7.785</u>	<u>17,349</u>	<u>16,520</u>
TOTAL	80.00	29.00	78,603	79,003

* Peak Wet Weather Flow for Redwood City specified is for capacity rights in the treatment plant. Redwood City's Peak Wet Weather Flow capacity includes capacity in the subregional conveyance facilities of 25.9 mgd plus the additional flow of 4.6 mgd in the Redwood Shores Force Main.

(d) Acquisition of Allocated Maximum Capacity Rights

(i) Stage 1

The Agencies acquired their respective capacity rights in and to Stage 1 of the Project upon completion of construction thereof.

(ii) Stage 2

The Agencies shall acquire and have acquired their respective capacity rights in Stage 2 of the Project as set forth in this Subdivision (d)(ii) of Section 7.2. With the prior written approval of the Commission, any Agency may relinquish to any other Agency any portion of its initial maximum potential capacity rights in Stage 2 of the Project as agreed upon by said two Agencies prior to commencement of construction of any increment of Stage 2. Thereupon the Agency so obtaining such relinquished rights shall be entitled to obtain maximum capacity rights equal to the sum of its initial rights plus its acquired rights.

With respect to the first increment of Stage 2, the respective capacity rights of the Agencies accrued upon construction thereof provided, however, that each Agency reimbursed the Authority according to its respective allocated share of the costs of construction thereof based upon its respective proportionate ownership of capacity rights pursuant to Subdivision (b) of Section 5.6 prior to acquiring any further capacity rights. With regard to subsequent increments, no such rights shall accrue until advance full payment therefor has been made and the corresponding increment has been constructed pursuant to Subdivision (b) of Section 5.6. In the event any one or more than one increment is not so constructed, all potential capacity rights pertaining there to

shall terminate and any payments therefor shall be disposed of in accordance with said Subdivision (b) of Section 5.6.

Wastewater system connection permits or other forms of entitlement to use treatment capacity within the limits of the maximum capacity rights allocated to each Agency shall conform to the financing requirements for each increment of Stage 2 of the Project as provided in Subdivision (b) of Section 5.6. Such permits or entitlements issued to wastewater system users shall not be transferable except between owners of the land for which they were issued provided, however, that each Agency may require that such permits or entitlements and the capacity rights pertaining thereto shall expire for non-use within a specified term following the operative date of the increment to which they pertain and that upon such expiration all treatment capacity rights thereunder revert to the issuing agency. No treatment capacity rights for any Substage of Stage 2 of the Project shall revert or be relinquished to or be acquired by the Authority provided, however, that inter-Agency transfers may be made subject to Commission approval as hereinabove and in Section 7.3 provided.

(e) Limitations Exceeded

If the Authority shall notify any Agency in writing at any time that such Agency's use of the Joint Facilities has exceeded its maximum capacity rights, such Agency shall immediately take steps to reduce its use of the Joint Facilities so as to be within its maximum capacity rights. If any such Agency is unable to do so, it may, with written approval of the Authority (i) purchase or lease capacity from any other Agency which has surplus or

unused capacity rights or (ii) at its own expense, provide for modifications to pumping, conveyance or treatment facilities so as to accommodate its excess use of the Joint Facilities. If any Agency fails to comply with the provisions of this Subdivision, the Authority may take any necessary action under Section 7.4 or Section 7.6.

Section 7.3 Transfers

With the prior written approval of the Commission, any Agency may sell, lease or assign to any other Agency any portion of its maximum capacity rights as agreed upon by said two Agencies. Upon any such sale, lease or assignment, the Commission shall adjust the maximum capacity rights of said two Agencies to reflect such sale, lease or assignment. Such adjustment shall be effective on July 1st of the fiscal year following such sale, lease or assignment.

Any Agency may contract with any person, firm, association, corporation or public agency for any portion of its maximum capacity rights under this Agreement, but no such contract shall relieve such Agency of any of its obligations under this Agreement. Notwithstanding the foregoing, no such contract with respect to maximum capacity rights for any Substage of Stage 2 of the Project shall permit the sale, leasing, assignment or other transfer of capacity rights between any Agency's wastewater system users or prospective users or between such users of two or more Agencies except between owners of the land with respect to which such rights were initially issued.

Section 7.4 Flow and Strength Limitation

Each of the Agencies agrees to limit to its maximum capacity rights hereunder the Peak Flow Rate, Biochemical Oxygen Demand and Suspended Solids of sewage originating in such Agency and flowing to or into the Joint Facilities. The Authority shall have the power to limit the sewage flowing to or into the Joint Facilities from any Agency to the maximum capacity rights of such Agency. The

Authority shall have the power to prohibit the discharge to the Joint Facilities of any substance in a concentration which exceeds the maximum limit that may have been established by Resolution or Ordinance of the Authority or of any Agency as necessary to safeguard the sewage treatment processes of the Authority or the Joint Facilities. The Authority shall cause the combined effluent of all Agencies to be monitored as well as the receiving water of the combined discharge to determine whether Federal and/or State discharge requirements are being met. In addition, the Authority shall cause the effluent of each Agency to be monitored. If the combined effluent of all Agencies at the point of ultimate discharge into the receiving water fails at any time to meet discharge requirements, the Agency or Agencies responsible for each violation shall be solely responsible for any fines levied or criminal sanctions imposed. In this regard, the Agency or Agencies responsible for any such violation shall hold harmless the Authority and the nonviolating Agencies from all liability and damages incurred by them or any of them as a direct and proximate result of such violation including, but not limited to, legal, engineering and administrative expense and direct or nondirect damages incurred by the Authority or any nonviolating Agency as a result of a Cease and Desist Order or court injunction from any State or Federal agency restricting construction within the jurisdictional limits of the Authority or any such Agency and if two or more Agencies are responsible for failure of the combined effluent to meet any such discharge requirements, the obligation of the Agencies responsible for the violation to the Authority and to all nonviolating Agencies shall be joint and several. Upon notification of any such violation, the Agency or Agencies in violation shall take prompt, corrective action as necessary to meet said discharge requirements.

If any Agency fails to take such action, the Authority may by unanimous vote of the Commission (excluding those members of the Commission who are representatives of the Agency or Agencies who are in violation of the discharge requirements) take either or both of the following actions:

- (a) Cause to be undertaken at the cost and expense of the violating Agency or Agencies the construction of such additional treatment

- facilities as are necessary to meet said discharge requirements; or
- (b) Impose a prohibition against any additional connections to the collection system of the Agency or Agencies in violation until such violation ceases.

Nothing in this section shall preclude one or more Agencies from providing additional levels of treatment to insure meeting waste discharge requirements for the combined effluent. In the event that one or more Agencies shall be obligated to provide additional levels of treatment to meet waste discharge requirements for the combined effluent, all Agencies required to provide any such additional levels of treatment shall participate in the costs of such treatment based on their respective contributions of waste characteristic to be treated and the costs of providing such treatment. The failure of any Agency to provide any such additional level of treatment shall be the sole responsibility of such Agency.

In addition to the foregoing remedies, the Manager of the Authority shall have the right to direct an Agency immediately to terminate the discharge of an industrial user at the source of such discharge whenever the Manager determines that such discharge poses an imminent threat to the safety or operation of the Joint Facilities by one of the following:

- (a) Fire or explosion hazard;
- (b) Corrosive discharges with a pH lower than 5.0;
- (c) Obstruction in the flow resulting in interference with the operation of the facilities;
- (d) Discharge with such a flow rate or in such a pollutant concentration as to cause interference with the operation of the facilities; or
- (e) Heat in such amounts as to inhibit biological activity or otherwise interfere with the operation of the facilities.

In the event such Agency shall fail immediately to terminate such discharge as so directed or to take such other action as the Manager shall deem

appropriate, the Manager shall have the right to seek injunctive relief to compel such Agency to terminate such discharge. Said right shall be in addition to such other rights and remedies at law or in equity which may accrue to Authority in the circumstances.

Section 7.5 Grant Conditions

Each of the Agencies agrees that the Authority shall be empowered, in any case in which the Authority is a party to a grant contract with the State or the United States of America, to impose to the extent permitted by law on each of the Agencies the duty of compliance with all conditions in such grant contract and each Agency agrees to comply with such conditions by enactment of appropriate ordinances, regulations or otherwise.

Section 7.6 Industrial Waste Ordinances

The Agencies agree that each Agency will adopt a uniform industrial waste ordinance, as such may be amended from time to time to ensure compliance with State and Federal requirements, that will establish criteria for and restrictions on the nature and quality of industrial waste discharged either directly or indirectly into the Joint Facilities. The Agencies further agree that no such ordinance shall be amended or modified by any Agency without prior written approval of the Authority, which approval shall not be unreasonably withheld. The Authority, acting through the Manager with the approval of the Commission, shall be responsible for the design, implementation and operation of a program for inspection and monitoring all industrial waste produced in each Agency and discharged into the Joint Facilities, including field inspection employees of the Authority. The industrial waste ordinance of each Agency will authorize field inspection employees of the Authority to act as enforcement agents of such Agency with power to inspect and issue notices for violations of such ordinance; provided that all actual prosecutions for violations of such ordinances (including, without limitation, levying of fines, disconnection of discharge lines and civil and criminal court actions) shall be the responsibility of the respective Agencies.

Whenever the Manager of the Authority determines that a violation of any Agency's ordinance exists, he shall immediately notify said Agency of said violation. Upon notification of any such violation, the Agency shall reasonably act to enforce said ordinance and to abate said violation.

If any Agency fails to take such action, the Commission, acting as a hearing board, may, by a majority vote thereof (excluding that member of the Commission who is a representative of such Agency), upon finding that a violation of an Agency's ordinance does exist and that said Agency has unreasonably failed to enforce such ordinance and abate said violation, direct the Manager of the Authority to seek injunctive relief to compel such Agency to enforce its ordinance with respect to said violation. The injunctive relief which may be sought hereunder shall be in addition to such other rights and remedies at law or in equity which may accrue to the Authority in the circumstances.

All costs and expenses of the Authority under this section shall be distributed by the Authority to the respective Agencies on the basis of the actual costs incurred for each Agency and as a part of maintenance and operation costs provided in Section 6.4.

Section 7.7 Enforcement by Authority

The Authority is hereby authorized to take any or all legal or equitable actions, including but not limited to injunction and specific performance, necessary or permitted by law to enforce this Agreement.

ARTICLE VIII – TERMINATION

Section 8.1 Termination Agreement

This Agreement shall continue until terminated by an agreement executed by all of the Agencies that are then parties hereto, such agreement being authorized by a four-fifths vote of the governing body of each of such Agencies.

Section 8.2 Withdrawal

If any Agency shall withdraw from the Authority prior to termination of this Agreement pursuant to Section 8.1, such Agency shall lose any further right to use the Joint Facilities; and upon the termination thereafter of this Agreement, any Agency so withdrawing prior to said termination shall receive as its proper share of the assets of the Authority that portion of the assets of the Authority which it owned at the date of such withdrawal, less any accumulated charges for Capital Costs, maintenance and operation costs, bond interest and redemption expenses and capital reserve expenses which it would have been obligated to pay had it not withdrawn from the Authority.

Section 8.3 Disposition of Assets

Upon the termination of this Agreement, the assets of the Authority shall be distributed to the Agencies entitled thereto who executed the Agreement provided for in Section 8.1 in accordance with their respective percentage shares of ownership of the Joint Facilities as most recently determined before the date of such termination (except as otherwise provided in Section 8.2) or in such other manner as shall be agreed upon by all of said Agencies and until such distribution is agreed upon, shall be held in trust by Redwood City for all of said Agencies.

ARTICLE IX - MISCELLANEOUS PROVISIONS

Section 9.1 Notices

Notices hereunder shall be sufficient if delivered to:

Belmont	City Manager City of Belmont City Hall 1365 Fifth Avenue Belmont, CA 94002
Redwood City	City Manager City of Redwood City 1017 Middlefield Road Redwood City, CA 94063
San Carlos	City Administrator City of San Carlos 600 Elm Street San Carlos, CA 94070
Menlo	District Manager Menlo Park Sanitary District 500 Laurel Street Menlo Park, CA 94025

Section 9.2 Section Headings

All section headings in this Agreement are for convenience of reference only and are not to be construed as modifying or governing the language in the section referred to or to define or limit the scope of any provision of this Agreement.

Section 9.3 Consent

Whenever in this Agreement any consent or approval is required, the same shall not be unreasonably withheld.

Section 9.4 Law Governing

This Agreement is made in the State under the constitution and laws of the State and is to be so construed.

Section 9.5 Amendments

This Agreement may be amended at any time, or from time to time, except as limited by contract with the holders of bonds issued by the Authority or by applicable regulations or laws of any jurisdiction having authority, by one or more supplemental agreements executed by all of the Agencies who are then parties hereto, either as required in order to carry out any of the provisions of this Agreement or for any other purpose, including without limitation adjustment of capacity rights or addition of new parties (including any legal entities or taxing areas heretofore or hereafter created) in pursuance of the purposes of this Agreement.

Section 9.6 Severability

Should any part, term or provision of this Agreement be decided by the courts to be illegal or in conflict with any law of the State, or otherwise be rendered unenforceable or ineffectual, the validity of the remaining portions or provisions shall not be affected thereby.

Section 9.7 Successors

This Agreement shall be binding upon and shall inure to the benefit of the successors of the respective Agencies. Except as provided in Section 7.3, no Agency may assign any right or obligation hereunder without the written consent of all of the other Agencies.

Section 9.8 1969 Agreement Superseded

This Agreement shall supersede the 1969 Agreement; provided, however, that the organization and all acts and obligations of the 1969 Authority under the 1969 Agreement and of its Commission, Steering Committee, officers and agents shall have full force and effect and the same are hereby approved, ratified and confirmed as acts and obligations of the Authority as constituted under this Agreement. All records, accounts, funds and money and all other property (real, personal and mixed) owned by the 1969 Authority and all contracts to which it is a

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: 11/13/75 _____ /s/ _____
Vice-Mayor

/s/

City Clerk

Dated: _____ /s/ _____
Mayor

/s/

City Clerk

Agenda Packet Page 95

CITY OF SAN CARLOS

Dated: _____ /s/ _____
Mayor

Attest:

_____/s/_____
City Clerk

[SEAL]

WEST BAY SANITARY DISTRICT

Dated: _____ /s/ _____
President of the Board

Attest:

_____/s/_____
Secretary of the Board

[SEAL]

SILICON VALLEY CLEAN WATER

EXHIBIT A

A. DISTRIBUTION OF CAPITAL COSTS FOR STAGE ONE OF THE PROJECT

	<u>Belmont</u>	<u>San Carlos</u>	<u>Redwood City</u>	<u>Menlo Park</u>
1. Menlo Park Pumping Plant and Force Main to Redwood City	0.0	0.0	0.0	100.0
2. San Carlos Outfall from Existing Pumping Plant to New Pumping Plant	0.0	100.0	0.0	0.0
3. New FM Booster Station and San Carlos Pumping Plant	0.0	40.0	0.0	60.0
4. Redwood City Meter and Pumping Plant Modifications	0.0	0.0	100.0	0.0
5. Harbor Industrial S.M.D. Metering Facilities	0.0	100.0	0.0	0.0
6. Belmont Standby Power, Pumping Plant Modifications & Force Main Connection	100.0	0.0	0.0	0.0
7. Sub-regional Treatment Plant at Redwood Shores	8.8	13.8	53.7	23.7

NOTES:

1. Capital costs include readily identifiable costs of construction, including engineering design, construction supervision and change orders during construction. Costs of special services, including soils studies, surveys, rights—of—way, legal and administrative expenses and preliminary engineering (including reports) are not included.
2. Costs of special services described in Note 1 above shall be distributed in accordance with each Agency's percentage of the total costs of constructing all of Stage 1 of the Project. In equation form this would be as follows:

$$\text{Agency percentage of special services costs} = \frac{\text{Agency Capital Costs}}{\text{Total Costs of Stage 1 of Project}}$$

3. The percentages set forth above are based on actual costs, exclusive of any State and/or Federal grants received. Should any such grants be received prior to, during,

or after the completion of construction, they shall be returned to each of the Agencies, in accordance with the rules and regulations which govern at the time of receipt of such grants.

4. Capital costs are based on the assignment of 40% to Flow and 30% to BOD and 30% to Suspended Solids and the Maximum Capacity Rights (Section 7.2).

B. DISTRIBUTION OF CAPITAL COSTS FOR CAPITAL EXPENDITURES INCURRED AFTER COMPLETION OF STAGE 1 (EXCLUSIVE OF STAGE 2 CAPACITY EXPANSION CAPITAL COSTS)

<u>Belmont</u>	<u>San Carlos</u>	<u>Redwood City</u>	<u>Menlo Park</u>
9.45%	15.14%	48.57%	26.84%

NOTES:

1. For purposes of this Subdivision B, the Joint Facilities shall include the improvements to the facilities itemized as 1-7 in Subdivision A (collectively Facilities) resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation or repair of said Facilities or any additions thereto under the Authority's Capital Improvement Program approved, amended, revised or updated from time to time by the Commission of the Authority.
2. Capital costs above include readily identifiable costs of construction including engineering, design, construction management and supervision, change orders during construction, costs of special services including soils studies, surveys, rights-of-way, legal and administrative expense, preliminary engineering (including reports) and any and all other costs related to capital improvements of the Facilities.
3. Capital costs also include all costs meeting the definition of capital expense as defined in the Authority's Capital Expense Policy as adopted and modified from time to time by Resolution of the Commission of the Authority.
4. The percentages set forth above are based on actual costs, exclusive of any State and/or Federal grants received. Should any such grants be received prior to, during or after the completion of construction, they shall be returned to each of the Agencies in accordance with the rules and regulations which govern at the time of receipt of such grants.
5. The above distribution of Capital Costs is based on each member entity's percentage of ownership of the Stage Facilities plus each member entity's percentage of allocated or owned Stage 2 Average Dry Weather Flow (ADWF) capacity of the total capacity as set forth in Subdivision (c) of Section 7.2 of the Agreement.

6. Stage 2 expansion costs are distributed in accordance with Subdivision (d)(ii) of Section 7.2 of the Agreement.
7. The above distribution of Capital costs pertains to costs for the reconstruction, replacement, rehabilitation, remodeling, relocation and repair of Stages 1 and 2 of the Project, any component thereof or addition thereto in accordance with Subdivision (c) of Section 5.9 of the Agreement. Adjustments to the proportionate ownership of capacity rights and corresponding distribution of Capital Costs shall be made to correspond to transfer of capacity rights, if any, between the Agencies pursuant to Section 7.3 of the Agreement.

SILICON VALLEY CLEAN WATER

EXHIBIT B

METHODOLOGY FOR ALLOCATION OF ADMINISTRATIVE, MAINTENANCE AND OPERATION COSTS FOR JOINT FACILITIES

1. Allocation of total annual administrative (including fiscal and legal), and conveyance and operating costs shall be made on the basis of each Agency's proportionate share of the total of all flow contributed to the Joint Facilities. The equation used in determining an Agency's share of such annual costs is presented as follows:

$$A_a = \frac{Q_a \cdot A_t}{Q_t}$$

Where: A_a = Agency's total annual share of administrative, and conveyance maintenance and operation costs.

Q_a = Agency's total annual contribution of wastewater (in millions of gallons) to the joint conveyance facilities

Q_t = Total of all contributions of wastewater (in millions of gallons) to the joint conveyance facilities

A_t = Total of all annual administrative, and conveyance maintenance and operation costs of the Authority

2. Allocation of Pump Station maintenance and operation costs shall be made on the basis of the actual costs charged to each pump station and shall be borne by the agency served by each particular pump station. The maintenance and operation costs of the Booster Station shall be allocated on -a percentage basis to West Bay Sanitary District and Redwood City at 92% and 8%, respectively.
3. Distribution of total annual treatment plant operation and maintenance costs shall be made on the basis of each agency's proportionate contribution of flow, Biochemical Oxygen Demand and Suspended Solids to the Joint Facilities. The total annual treatment plant maintenance and operation costs shall be allocated on the basis of 26.5% to flow, 33.5% to Biochemical Oxygen Demand and 40% to Suspended Solids. The equation used in determining an agency's share of such annual costs is presented as follows:

$$T_a = T_t \left(0.265 \frac{Q_a}{Q_t} + 0.335 \frac{BOD_a}{BOD_t} + 0.400 \frac{SS_a}{SS_t} \right)$$

Where: T_a = Agency's total annual share of treatment plant maintenance and operation costs

Exhibit B (Continued)
Page Two

T_t = Total of all annual treatment plant maintenance and operation costs

Q_a = Agency's total annual contribution of wastewater (in millions of gallons) to the Treatment Plant

Q_t = Total of all annual contributions of wastewater (in millions of gallons) to the Treatment Plant

BOD_a = Agency's total annual contribution of Biochemical Oxygen Demand (in pounds) to the Treatment Plant

BOD_t = Total of all annual contributions of Biochemical Oxygen Demand (in pounds) to the Treatment Plant

SS_a = Agency's total annual contribution of suspended solids (in pounds) to the Treatment Plant

SS_t = Total of all annual contributions of suspended solids (in pounds) to the Treatment Plant

EXHIBIT C
MAP OF EXISTING AND POTENTIAL FUTURE SERVICE AREAS

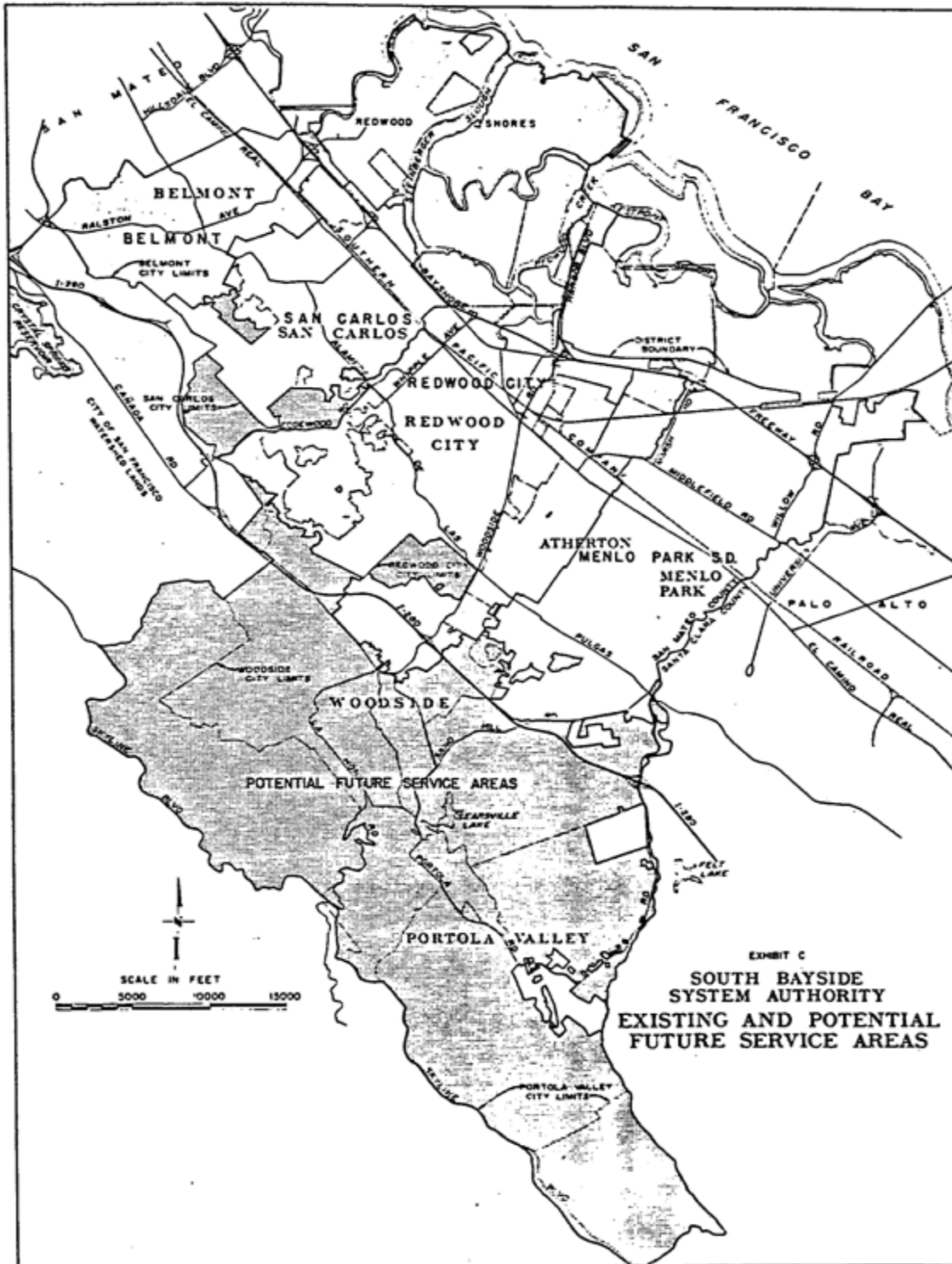


EXHIBIT D
SBSA JOINT CONVEYANCE FACILITIES & PUMP STATIONS

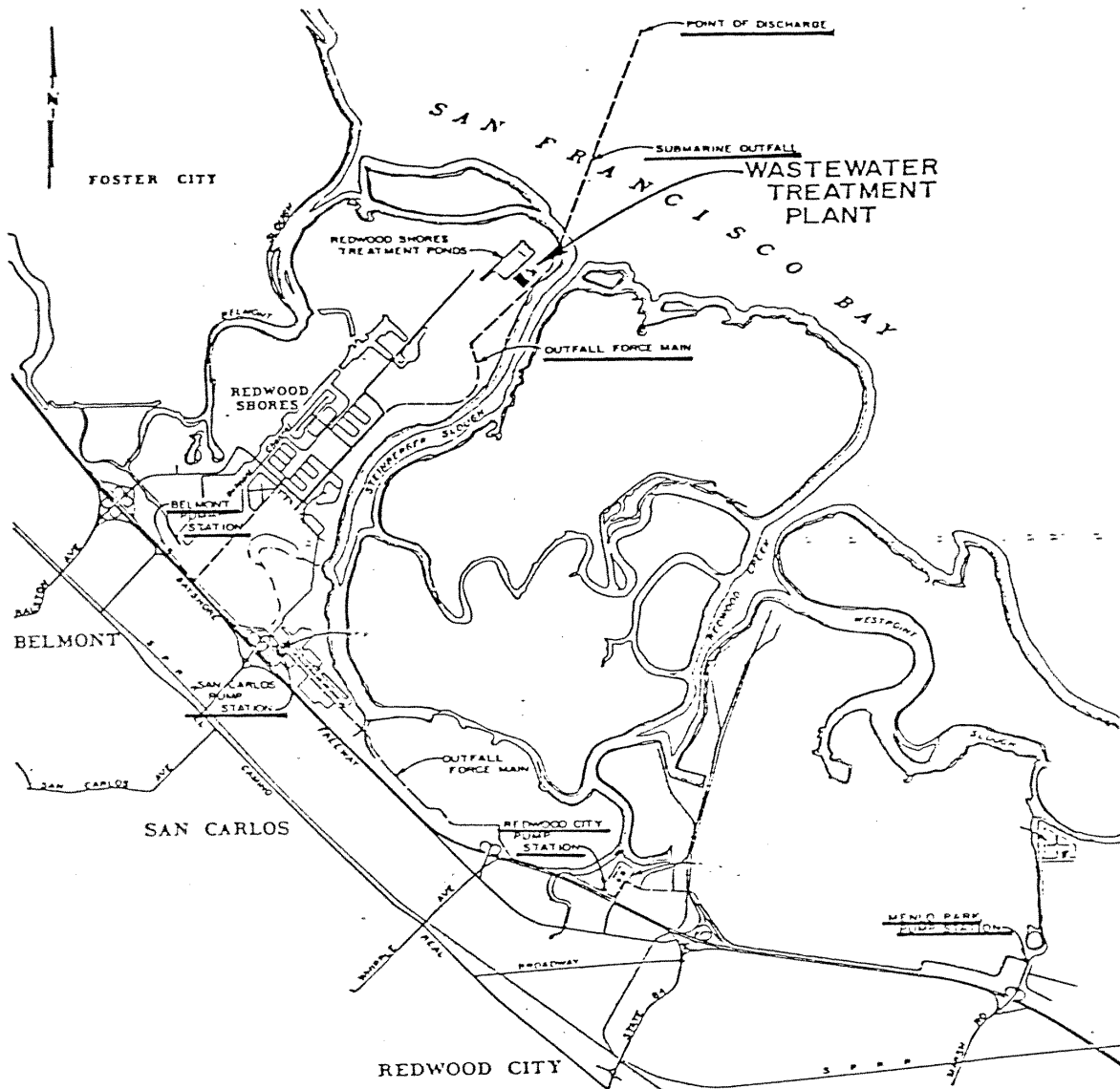


EXHIBIT D
**SOUTH BAYSIDE
 SYSTEM AUTHORITY**
 JOINT CONVEYANCE FACILITIES & PUMP STATIONS
 REV. MARCH 12, 1984

DUPLICATE
ORIGINALJOINT EXERCISE OF POWERS AGREEMENTSOUTH BAYSIDE SYSTEM AUTHORITYSupplemental Agreement I

THIS AGREEMENT, dated for convenience as of JUNE 8, 1977, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and MENLO PARK SANITARY DISTRICT ("Menlo"), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H :

WHEREAS, the agencies have heretofore entered into an agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority ("the Agreement"); and

WHEREAS, the Agreement establishes the South Bayside System Authority to finance, acquire and construct, and to manage, operate and maintain the Joint Facilities (as defined in the Agreement) for sanitary sewerage transmission, treatment and disposal services for the Agencies; and

WHEREAS, Section 7.2 of the Agreement establishes maximum capacity rights in the Joint Facilities of the respective Agencies estimated as of the time of entering into the Agreement; and

WHEREAS, the aforesaid estimated capacity rights do not take into consideration changes in the design of Stage 1 of the Project (defined in the Agreement) reflective of current information and requirements of the Agencies; and

WHEREAS, Section 9.5 of the Agreement provides that the

Agreement may be amended by one or more supplemental agreements executed by all the Agencies who are parties to the agreement;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Amendment. Section 7.2 of the Agreement is hereby amended to read as follows:

"Section 7.2. Maximum Capacity Rights. Upon completion of construction of State 1 of the Project, the maximum capacity rights of the respective Agencies shall be as follows:

<u>Agency</u>	<u>Peak Wet Weather Flow (in mgd)</u>	<u>Average Daily Dry Weather Flow (in mgd)</u>	<u>Biochemical Oxygen Demand (lbs per day)</u>	<u>Suspended Solids (lbs per day)</u>
Belmont	8.8	2.3	5,419	5,588
Redwood City	30.5*	11.4	37,013	21,308
San Carlos	14.3	3.7	6,643	10,814
Menlo	14.4	6.6	14,535	15,900

*Does not include additional 4.6 mgd capacity rights of Redwood City in treatment plant.

"If the Authority shall notify any Agency in writing at any time that such Agency's use of the Joint Facilities has exceeded its maximum capacity rights, such Agency shall immediately take steps to reduce its use of the Joint Facilities so as to be within its maximum capacity rights. If any Agency is unable to do so, it may, with written approval of the Authority:

- "(a) Purchase or lease capacity from any other Agency which has surplus or unused capacity rights, or
- "(b) At its own expense, provide for modifications to pumping, conveyance or treatment facilities so as to accommodate its excess use of the Joint Facilities.

Should any Agency fail to comply with the provisions of this section, the Authority may take any necessary action under Section 7.4 or Section 7.6."

2. Effect. Except as amended in paragraph 1 hercof, all other terms, conditions, agreements, promises, and provisions of the Agreement shall remain in full force and effect, and are unchanged by this agreement.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

[SEAL]

CITY OF BELMONT

Dated: May 18, 1977

By James W. McLaughlin
MAYOR

Attest:

James W. McLaughlin
CITY CLERK

James W. McLaughlin
City Clerk

[SEAL]

CITY OF REDWOOD CITY

Dated: 9 May 1977

By Marguerite Leppig
MAYOR

Attest:

City Clerk

[SEAL]

CITY OF SAN CARLOS

Dated: May 11, 1977

By James W. McLaughlin
MAYOR

Attest:

Sadie M. Conboy
City Clerk

[SEAL]

MENLO PARK SANITARY DISTRICT

Dated: 3 June, 1977

By R. L. Gray

Attest:

Finn T. Haller
Secretary of the Board

JOINT EXERCISE OF POWERS AGREEMENT

SOUTH BAYSIDE SYSTEM AUTHORITY

Supplemental Agreement II

THIS AGREEMENT, dated for convenience as of June 1, 1983, 1983, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay"), a sanitary district formerly named to the Menlo Park Sanitary District), each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H :

WHEREAS, the agencies have heretofore entered into an agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement-South Bayside System Authority" ("the Agreement"), and a Supplemental Agreement thereto; and

WHEREAS, the Agreement establishes the South Bayside System Authority to finance, acquire and construct, and to manage, operate and maintain the Joint Facilities (as defined in the Agreement) for sanitary sewerage transmission, treatment and disposal services for the Agencies and to comply with all conditions imposed upon the Authority by the State or the United States of America, pursuant to

a grant contract; and

WHEREAS, pursuant to the Authority's National Pollutant Discharge Elimination System (NPDES) Permit issued pursuant to the Federal Water Pollution Control Act as such is defined in Section 1.19 of the Agreement, the Authority is required to enforce the National Pre-Treatment Standards promulgated pursuant to said Federal Water Pollution Control Act; and

WHEREAS, subsequent to entering into the Agreement the afore-said Pre-Treatment Standards were promulgated in such form and content as to require amendment of the Agreement in order properly to enforce said Standards; and

WHEREAS, Section 9.5 of the Agreement provides that the Agreement may be amended by one or more supplemental agreements executed by all the Agencies who are parties to the Agreement;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 7.4 of the Agreement is hereby amended to read as follows:

"Section 7.4. Flow and Strength Limitation. Each of the Agencies agrees to limit to its maximum capacity rights hereunder the peak flow rate, biochemical oxygen demand, and suspended solids of sewage originating in such Agency and flowing to or into the Joint Facilities. The Authority

shall have the power to limit the sewage flowing to or into the Joint Facilities from any Agency to the maximum capacity rights of such Agency. The Authority shall have the power to prohibit the discharge to the Joint Facilities of any substance in a concentration which exceeds the maximum limit that may have been established by resolution or ordinance of the Authority or of any Agency as necessary to safeguard the sewage treatment processes of the Authority or the Joint Facilities. The Authority shall cause the combined effluent of all Agencies to be monitored, as well as the receiving water of the combined discharge to determine whether federal and/or state discharge requirements are being met. In addition, the Authority shall cause the effluent of each Agency to be monitored. If the combined effluent of all Agencies at the point of ultimate discharge into the receiving water fails at any time to meet discharge requirements, the Agency or Agencies responsible for each violation shall be solely responsible for any fines levied or criminal sanctions imposed. In this regard, the Agency or Agencies responsible for any such violation shall hold harmless the Authority and the nonviolating Agencies from all liability and damages incurred by them or any of them as a direct and proximate result of such violation, including, but not limited to, legal, engineering and administrative expense, and direct or nondirect damages

incurred by the Authority or any nonviolating Agency as a result of a cease and desist order or court injunction from any state or federal agency restricting construction within the jurisdictional limits of the Authority or any such Agency; and if two or more Agencies are responsible for failure of the combined effluent to meet any such discharge requirements, the obligation of the Agencies responsible for the violation to the Authority and to all nonviolating Agencies shall be joint and several. Upon notification of any such violation, the Agency or Agencies in violation shall take prompt, corrective action as necessary to meet said discharge requirements.

"If any Agency fails to take such action, the Authority may by unanimous vote of the Commission (excluding those members of the Commission who are representatives of the Agency or Agencies who are in violation of the discharge requirements) take either or both of the following actions:

"(a) Cause to be undertaken at the cost and expense of the violating Agency or Agencies the construction of such additional treatment facilities as are necessary to meet said discharge requirements; or

"(b) Impose a prohibition against any additional connections to the collection system of the Agency or Agencies in violation until such violation ceases.

"Nothing in this section shall preclude one or more

Agencies from providing additional levels of treatment to insure meeting waste discharge requirements for the combined effluent. In the event that one or more Agencies shall be obligated to provide additional levels of treatment to meet waste discharge requirements for the combined effluent, all Agencies required to provide any such additional levels of treatment shall participate in the costs of such treatment based on their respective contributions of waste characteristics to be treated and the costs of providing such treatment. The failure of any Agency to provide any such additional level of treatment shall be the sole responsibility of such Agency.

"In addition to the foregoing remedies, the Manager of the Authority shall have the right to direct an Agency immediately to terminate the discharge of an industrial user at the source of such discharge whenever the Manager determines that such discharge poses an imminent threat to the safety or operation of the Joint Facilities by one of the following:

- "(a) Fire or explosion hazard;
- "(b) Corrosive discharges with a pH lower than 5.0;
- "(c) Obstruction in the flow resulting in interference with the operation of the facilities;
- "(d) Discharge with such a flow rate, or in such a pollutant concentration as to cause interference with the operation of the facilities; or

"(e) Heat in such amounts as to inhibit biological activity or otherwise interfere with the operation of the facilities.

"In the event such Agency shall fail immediately to terminate such discharge as so directed, or to take such other action as the Manager shall deem appropriate, the Manager shall have the right to seek injunctive relief to compel such Agency to terminate such discharge. Said right shall be in addition to such other rights and remedies at law or in equity, which may accrue to Authority in the circumstances."

2. Section 7.6. of the Agreement is hereby amended to read as follows:

"Section 7.6. Industrial Waste Ordinances. The Agencies agree that each Agency will adopt a uniform industrial waste ordinance, as such may be amended from time to time to ensure compliance with state and federal requirements, that will establish criteria for, and restrictions on the nature and quality of, industrial waste discharged either directly or indirectly into the Joint Facilities. The Agencies further agree that no such ordinance shall be amended or modified by any Agency without prior written approval of the Authority, which approval shall not be unreasonably withheld. The Authority, acting through the Manager with the approval of the Commission, shall be responsible for the design, implementation

and operation of a program for inspection and monitoring all industrial waste produced in each Agency and discharged into the Joint Facilities, including field inspection employees of the Authority. The industrial waste ordinance of each Agency will authorize field inspection employees of the Authority to act as enforcement agents of such Agency with power to inspect and issue notices for violations of such ordinance; provided that all actual prosecutions for violations of such ordinances (including, without limitation, levying of fines, disconnection of discharge lines, and civil and criminal court actions) shall be the responsibility of the respective Agencies.

"Whenever the Manager of the Authority determines that a violation of any Agency's ordinance exists, he shall immediately notify said Agency of said violation. Upon notification of any such violation, the Agency shall reasonably act to enforce said ordinance and to abate said violation.

"If any Agency fails to take such action, the Commission, acting as a hearing board, may, by a majority vote thereof (excluding that member of the Commission who is a representative of such Agency), upon finding that a violation of an Agency's ordinance does exist and that said Agency has unreasonably failed to enforce such ordinance and abate said violation, direct the Manager of the Authority to seek injunctive relief to compel such Agency to enforce its ordinance with respect

to said violation. The injunctive relief which may be sought hereunder shall be in addition to such other rights and remedies at law or in equity which may accrue to Authority in the circumstances."

"All costs and expenses of the Authority under this section shall be distributed by the Authority to the respective Agencies on the basis of the actual costs incurred for each Agency and as a part of maintenance and operation costs provided in Section 6.4."

3. Except as amended in Paragraphs 1 and 2, hereof, all other terms, conditions, agreements, promises, and provisions of the Agreement as hereinbefore amended shall remain in full force and effect, and are unchanged by this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

CITY OF BELMONT

Dated: June 9, 1983

By William E. Moore
Mayor

ATTEST:

James H. McLaughlin
City Clerk

[SEAL]

CITY OF REDWOOD CITY

Dated: June 20, 1983

By Wm J Stangel
Mayor

ATTEST:

J. H. Alderson
City Clerk

[SEAL]

Dated: June 16, 1983.

By Richard H. H. H.
Mayor

ATTEST:

Raymond R. Hanley
City Clerk

[SEAL]

Dated: June 20, 1983

By John J. J. J.
President of the Board

ATTEST:

[Signature]
DEPUTY Secretary of the Board

[SEAL]

CITY OF SAN CARLOS

WEST BAY SANITARY DISTRICT

JOINT EXERCISE OF POWERS AGREEMENT

SOUTH BAYSIDE SYSTEM AUTHORITY

Supplemental Agreement III

THIS AGREEMENT, dated for convenience as of April 26, 1984, 1984, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay"; formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H :

WHEREAS, the Agencies have heretofore entered into an agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" (the "Agreement"), and two Supplemental Agreements thereto dated for convenience as of June 8, 1977 and June 1, 1983, respectively; and

WHEREAS, the Agreement establishes the South Bayside System Authority to finance, acquire and construct, and to manage, operate and maintain the Joint Facilities to include, among other facilities, Stage 1 and Stage 2 of the Project, as said Joint Facilities, Stages and Project are defined in the Agreement; and

WHEREAS, Stage 1 of the Project is now operative and the Agencies desire to define and describe Stage 2 of the Project more

specifically than now defined and described in the Agreement, and to finance, acquire and construct Stage 2 of the Project; and

WHEREAS, various provisions of the Agreement and the First Supplemental Agreement thereto do not reflect current operational characteristics of Stage 1 of the Project, appropriate allocation of capacity rights, certain administrative requirements and official title or name changes, nor do they specifically provide for the financing, acquisition and construction of Stage 2 of the Project; and

WHEREAS, Section 5(b) of the Agreement provides that the cost allocations of Stage 2 of the Project shall be set forth in an agreement between the Agencies supplementary to the Agreement or in a new Joint Powers Agreement between them, and Section 9.5 of the Agreement provides that the Agreement may be amended at any time, or from time to time, by one or more supplemental agreements executed by all of the Agencies who are then parties to the Agreement;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Sections 5.6(b) and 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 1.16 of the Agreement is hereby amended to read as follows:

"Section 1.16. Controller. 'Controller' means the Director of Finance of the City of Redwood City, holding the consolidated positions of Auditor and City Treasurer of Redwood City, designated as Controller of the Authority in Section 3.2."

2. Section 1.22 of the Agreement is hereby amended to read as follows:

"Section 1.22. Joint Facilities. 'Joint Facilities' means the 1969 Facilities, all facilities conveyed to the Authority pursuant to Section 5.8 hereof, Stage 1 of the Project and Stage 2 of the Project."

3. Section 1.23 of the Agreement is hereby amended to read as follows:

"Section 1.23. Joint Conveyance Facilities. 'Joint Conveyance Facilities' means those facilities shown in Exhibit D attached hereto and hereby made a part of this Agreement and generally described as follows:

"The new West Bay pumping plant and new force main to Redwood City; the existing Redwood City pumping plant and force main to San Carlos; the new San Carlos pumping plant; the existing Belmont pumping plant; the existing force main extending from the new San Carlos pumping plant to the deep water end of the bay outfall, including connections to the new treatment plant of the Authority to be constructed at Redwood Shores (Stage 1 of the Project); and the existing Belmont force main extending from the existing Belmont pumping plant to a new connection (to be constructed) with the existing force main to the deep water end of the bay outfall."

4. Section 1.25 of the Agreement is hereby amended to read as follows:

"Section 1.25. Menlo. 'Menlo' means the formerly

named Menlo Park Sanitary District, which subsequent to entering into the Agreement changed its name to West Bay Sanitary District, a sanitary district duly organized and existing in the County under the Sanitary District Act of 1923 (Sections 6400 et seq. of the Health and Safety Code of the State), and the Constitution of the State (see also, definition of 'West Bay')".

5. Section 1.29 of the Agreement is hereby amended to read as follows:

"Section 1.29. Project. 'Project' means Stage 1 of the Project and Stage 2 of the Project. 'Stage 1 of the Project' means Alternative SB-B as set forth and described in the Project Report. The elements of said Alternative SB-B are listed as items 1 to 7 inclusive, in Exhibit A hereto.

"'Stage 2 of the Project' means the expansion of the Joint Facilities from a designed wastewater treatment capacity volume of 24 million gallons per day average daily dry weather flow to 30 million gallons per day. Stage 2 of the Project shall be acquired and constructed in four substages ('Substages 1-4') comprised of improvements or additions to Stage 1 of the Project increasing the aforesaid designed capacity in increments of 2, 1, 1, and 2 millions of gallons per day flow, respectively. The elements of Stage 2 of the Project and the substages thereof are described in Chapter 6 of that certain report dated August 1983 entitled 'Report on Capacity Study and Long Range Plan for Wastewater Treatment Plant Enlargements, South Bayside System Authority', prepared by Kennedy/Jenks Engineers, Consulting

Sanitary and Civil Engineers of Palo Alto, California."

6. Section 1.37 is hereby added to the Agreement to read as follows:

"Section 1.37. West Bay. 'West Bay' means West Bay Sanitary District, a sanitary district duly organized and existing in the County under the Sanitary District Act of 1923 (Sections 6400, et seq. of the Health and Safety Code of the State), and the Constitution of the State. 'West Bay' was formerly named Menlo Park Sanitary District (see, definition of 'Menlo', above). As used in this Agreement 'Menlo' shall be deemed to mean 'West Bay', and as amendments may be made to this Agreement from time to time, the name 'West Bay' shall be substituted for 'Menlo' as the latter name appears."

7. Section 2.7 of the Agreement is hereby amended to read as follows:

"Section 2.7. Voting. The members of the Commission representing the following Agencies shall have the number of votes respectively ascribed to them hereinafter:

Belmont	-	11 votes
Redwood City	-	42 votes
San Carlos	-	19 votes
West Bay	-	28 votes

Nothing in this Section contained shall be deemed to affect the ownership of the Joint Facilities as determined pursuant to Section 7.1, the treatment capacity rights of the respective Agencies pursuant to Section 7.2, nor to affect the disposition of

the assets of the Authority pursuant to Section 8.3 upon termination of this Agreement. No member of the Commission shall vote less than all of his or her votes or assign any of his or her votes."

8. Section 3.5 of the Agreement is hereby amended to read as follows:

"Section 3.5. Manager. The Commission shall appoint a manager of the Authority at the time provided for in Section 5.1. The Manager shall have power:

- (a) to participate in the design of the Project;
- (b) except as otherwise provided in clause (d) of this section, to execute any contract for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair that involves an expenditure by the Authority of not more than \$10,000; or any contract with any consultant (other than the engineers or any labor relations consultant) for services the cost of which is included in the budget for the then current fiscal year and which involve an expenditure by the Authority of not more than \$10,000;
- (c) to employ all personnel of the Authority required for maintenance and operation of the Joint Facilities and all other employees authorized by the Authority's budget or by the Commission and, subject to approval of the Commission, all personnel of the Authority required to be employed in connection with the design of Stage 1 of the Project; but the manager shall have no power to employ the engineers or any labor relations

consultant or (except as provided in paragraph (b) of this section) any other consultants or advisers to the Authority or any certified public accountants or public accountants of the Authority.

(d) to expend funds of the Authority and enter into contracts, not exceeding in the aggregate expenditures of \$200,000 of funds of the Authority, whenever required by any emergency to keep the Joint Facilities in operation or to restore them to operating condition;

(e) to sell any personal property of the Authority of a value of less than \$5,000;

(f) to approve demands for payments by the Authority of \$10,000 or less;

(g) to prepare and submit to the Commission in time for revision and adoption by it prior to May 1 of each year the annual budget for the next succeeding fiscal year referred to in Section 6.1; and

(h) generally, to supervise the acquisition, construction, management, maintenance and operation of the 1969 Facilities, the Project and the Joint Facilities.

The manager shall perform such other duties as may be imposed on him by the Commission and shall report to the Commission at such times and concerning such matters as the Commission may require."

9. Section 5.6 of the Agreement is hereby amended to read as follows:

"Section 5.6. Financing and Construction of the Project.

"(a) Financing and Construction of Stage 1. Each of the Agencies has accepted the recommendations of the Project Report to proceed with the construction of Stage 1 of the Project. The Authority shall construct all elements of Stage 1 of the Project, including those elements that will be used by less than all of the Agencies. Each Agency agrees to take the necessary steps to obtain funds to bear its share of the Capital Costs and costs of Special Services of Stage 1 of the Project, all determined as provided in Subdivision (a) of Section 5.9. Upon receiving written approval from each of the Agencies the Authority may proceed to cause the preparation of plans and specifications for Stage 1 of the Project and to call for construction bids. Upon certification from each of the Agencies to the Authority of the availability of its share of the Capital Costs and costs of Special Services of Stage 1 of the Project, the Authority shall proceed with the construction of Stage 1 of the Project. Except to the extent that funds required for payment of the Capital Costs and costs of Special Services of Stage 1 of the Project are provided from the proceeds of sale of revenue bonds issued by the Authority under the Bond Law or the Act, such funds shall be provided by the Agencies. All such funds required by the Authority from each Agency shall be payable on demand by such Agency and shall be paid by such Agency within thirty days of billing therefor by the Authority. Funds advanced by the Agencies and grant funds received from the State and from the United States

of America shall be deposited in the Construction Fund of the Authority (which is hereby created) and applied by it to payment of the Capital Costs and costs of Special Services of Stage 1 of the Project. Funds remaining after completion of construction of Stage 1 of the Project shall be returned to the Agencies in proportion to their respective contributions.

"(b) Financing and Construction of Stage 2. Financing of Stage 2 of the Project shall be provided by wastewater system connection fees collected from new users of the wastewater treatment capacity to be constructed and established by Stage 2 of the Project or any Substage thereof. Substage 1 of Stage 2 of the Project shall be financed initially from reserve capital funds of the Authority, subject to reimbursement by each of the Agencies from receipts of wastewater connection fees as aforesaid. Substages 2-4, inclusive, shall be constructed in numerical sequence; provided, however, that no such Substage shall be constructed unless and until sufficient funds therefor have been received by the Authority for each such Substage. Reimbursement for the costs of construction of Substage 1, and advance payments for such costs for each of Substages 2-4, shall be made by each of the Agencies in their respective allocated shares corresponding to their respective maximum treatment capacity rights determined as provided in Subdivisions (b) of Sections 5.9 and 7.2. Funds remaining after completion of construction of each of Substages 2-4 of Stage 2 of the Project shall be returned to the Agencies in proportion to their respective contributions unless an

Agency directs the Authority to apply its share of such remaining funds toward its obligation to fund the next Substage of Stage 2 of the Project; provided, however, that upon completion of construction of Substage 4, or any other prior Substage which is the final Substage of construction, any such remaining funds shall be returned proportionately as aforesaid.

"The Commission shall determine the connection fee to be charged by the Agencies for financing the construction of Stage 2 of the Project based upon a cost-pricing method under which the users of the treatment capacity constructed and established by Stage 2 of the Project shall be assessed the cost of construction thereof. The fee as established by the Commission shall be based upon the estimated total cost of construction (including provision for cash flow requirements and fees and costs of related necessary services) of the entire Stage 2 of the Project, notwithstanding that said Stage 2 shall be constructed in Substages. Said fee shall be expressed in dollars per gallon per day volume of wastewater treatment capacity.

"The Authority shall notify each Agency of the amount of said fee, and each such Agency shall, and does hereby agree to, implement and charge such fee in its wastewater connection fee system, such that that portion of the wastewater connection fee (howsoever designated by the Agencies, respectively) charged, assessed or otherwise collected by said Agencies which represents the cost of construction of Stage 2 of the Project shall be uniform amongst all of said Agencies. Not less than annually

the Commission shall review said fee and make such adjustments thereto as are necessary or appropriate to reflect current and projected estimates of the cost of construction of Stage 2 of the Project. Thereupon, the Authority shall advise each Agency of the adjusted fee, and each such Agency shall, and does hereby agree to, implement and charge such adjusted fee in its wastewater connection fee system as aforesaid. The Agencies shall commence proceedings to implement the initial fee or any adjustments thereto within three (3) months of notice thereof from the Authority. Nothing herein contained shall preclude any Agency from charging its users a composite connection fee which includes as one element the uniform amount established by the Authority for construction of Stage 2 of the Project hereunder.

"Monies collected by the Agencies as connection fees for construction of Stage 2 of the Project shall be paid over to the Authority periodically, but not less than quarterly. Said monies shall be applied first to reimbursement of the Authority for the costs of construction of Substage 1 until the Authority shall have been fully paid therefor. Thereafter, said monies shall be deposited in the Construction Fund of the Authority and held in trust for construction of Substage 2 and each Substage next in sequence to be constructed. When sufficient funds, based upon then current estimated construction costs made or obtained by the Authority for construction of said Substage 2 or the Substage next in sequence to be constructed, have been received, the Authority shall proceed with such construction.

"The provisions of this Subdivision (b) of this Section 5.6 are self-executing; provided, however, that the Commission may establish and implement such administrative procedures and practices consistent herewith as it deems necessary or appropriate to accomplish the purposes hereof. Nothing herein provided shall require the construction of any or all Substages 2-4 of Stage 2 of the Project or to commence construction thereof at any particular time unless sufficient funds therefor have been paid over to the Authority as herein provided."

10. Section 5.8 of the Agreement is hereby amended to read as follows:

"Section 5.8. Conveyance of Facilities by Belmont and Redwood City. Belmont and Redwood City shall each convey to the Authority those portions of the Joint Facilities now owned by them, respectively, together with rights of access thereto, said portions being the existing Belmont pumping station and the existing main pumping station in Redwood City (excluding the land on which they are constructed). If either such conveyance takes place prior to the operative date of Stage 1 of the Project, the costs of maintenance and operation of the facilities conveyed shall be added to the cost of maintenance and operation of the 1969 facilities and paid for as provided in Section 5.3."

11. Section 5.9 of the Agreement is hereby amended to read as follows:

"Section 5.9. Allocation of Capital Costs.

"(a) Capital Costs of Stage 1 of the Project. The

Capital Cost of each component of Stage 1 of the Project shall be allocated on the basis of the percentages set forth in Exhibit A hereto. All moneys received by the Authority from State or Federal grants for Capital Costs or costs of Special Services for any component of Stage 1 of the Project shall be allocated to the respective Agencies on the bases set forth in Exhibit A for the purpose of determining the amounts thereof to be paid by the respective Agencies. To the extent not otherwise provided in this Agreement, each Agency shall receive credits for portions of the Joint Facilities conveyed by it and for prior contributions of Capital Costs and costs of Special Services for the Joint Facilities paid by it, in determining the allocation of the costs of construction of Stage 1 of the Project."

"(b) Capital Costs of Stage 2 of the Project. The capital costs of Stage 2 of the Project shall be allocated to the respective Agencies based upon each such Agency's aggregate payments for the financing of each Substage thereof corresponding to the maximum capacity rights of each respective Agency as determined pursuant to subdivision (b) of Section 7.2."

12. Section 6.1 of the Agreement is hereby amended to read as follows:

"Section 6.1. Annual Budget. The Commission shall adopt a budget for maintenance and operation costs, capital costs, costs of special services, capital reserve expenses (if any) and bond interest and redemption expenses (if any) annually prior to May 1st of each year."

13. Section 6.3 of the Agreement is hereby amended to read as follows:

"Section 6.3. Allocation of Expenses; Generally. After adoption of the annual budget prior to May 1st of each year pursuant to Section 6.1, the Authority shall furnish to each of the Agencies an estimate of the total annual maintenance and operation costs, capital costs, costs of special services, capital reserve expenses (if any) and bond interest and redemption expenses (if any) and of the proportion thereof allocated to each of the Agencies for the ensuing fiscal year."

14. Section 7.2 of the Agreement is hereby amended to read as follows:

"Section 7.2. Maximum Capacity Rights.

"(a) Maximum Capacity Rights for Stage 1 of the Project. The maximum capacity rights of the respective agencies to the treatment capacity of Stage 1 of the Project shall be as follows:

<u>Agency</u>	<u>Peak Wet Weather Flow (in mgd)</u>	<u>Average Daily Dry Weather Flow (in mgd)</u>	<u>Biochemical Oxygen Demand (lbs per day)</u>	<u>Suspended Solids (lbs per day)</u>
Belmont	8.8	2.3	5,204	5,678
Redwood City	30.5*	11.4	38,727	36,510
San Carlos	14.3	3.7	6,982	9,554
West Bay	14.4	6.6	14,137	13,308

* Does not include additional 4.6 mgd capacity rights of Redwood City in treatment plant."

"(b) Maximum Capacity Rights for Stage 2 of the

Project. The initial potential treatment capacity rights of the respective Agencies to the capacity proposed to be constructed and established for each Substage of Stage 2 of the Project shall be allocated in proportionate shares equivalent to the proportionate ownership of each such Agency to the capacity rights for Stage 1 of the Project. Said capacity rights shall be expressed in gallons per day volume of Average Daily Dry Weather Flow, for each of which there shall be corresponding concentrations of Biochemical Oxygen Demand and Suspended Solids of 325 milligrams per liter (Mg/L) day, each.

"With the prior written approval of the Commission, any Agency may relinquish to any other Agency any portion of its initial potential capacity rights as agreed upon by said two Agencies prior to commencement of construction of any such Substage. Thereupon the Agency so obtaining such relinquished rights shall be entitled to obtain maximum capacity rights equal to the sum of its initial rights plus its acquired rights.

"With respect to Substage 1, the respective capacity rights of the Agencies shall accrue upon construction thereof; provided, however, that each Agency shall reimburse the Authority according to its respective allocated share of the costs of construction thereof based upon its respective proportionate ownership of capacity rights pursuant to Subdivision (b) of Section 5.6 prior to acquiring any further capacity rights. With respect to Substages 2-4, inclusive, no such rights shall accrue

until advance full payment therefor has been made, and the corresponding Substage has been constructed pursuant to Subdivision (b) of Section 5.6. In the event any one, or more than one, of Substages 2-4 is or are not so constructed, all potential capacity rights pertaining thereto shall terminate, and any payments therefor shall be disposed of in accordance with said Subdivision (b) of Section 5.6.

"Wastewater system connection permits or other forms of entitlement to use treatment capacity within the limits of the maximum capacity rights allocated to each Agency shall conform to the financing requirements for each Substage of Stage 2 of the Project as provided in Subdivision (b) of Section 5.6. Such permits or entitlements issued to wastewater system users shall not be transferable except between owners of the land for which they were issued; provided, however, that each Agency may require that such permits or entitlements and the capacity rights pertaining thereto shall expire for non-use within a specified term following the operative date of the Substage to which they pertain and that upon such expiration all treatment capacity rights thereunder revert to the issuing Agency. No treatment capacity rights for any Substage of Stage 2 of the Project shall revert, or be relinquished to, or be acquired by, the Authority; provided, however, that inter-Agency transfers may be made subject to Commission approval as hereinabove and in Section 7.3 provided."

"(c) Limitations Exceeded. If the Authority shall

notify any Agency in writing at any time that such Agency's use of the Joint Facilities has exceeded its maximum capacity rights, such Agency shall immediately take steps to reduce its use of the Joint Facilities so as to be within its maximum capacity rights. If any Agency is unable to do so, it may, with written approval of the Authority:

- (i) Purchase or lease capacity from any other Agency which has surplus or unused capacity rights, or
- (ii) At its own expense, provide for modifications to pumping, conveyance or treatment facilities so as to accommodate its excess use of the Joint Facilities.

Should any Agency fail to comply with the provisions of this Subdivision, the Authority may take any necessary action under Section 7.4 or Section 7.6."

15. Section 7.3 of the Agreement is hereby amended to read as follows:

"Section 7.3. Transfers. With the prior written approval of the Commission any Agency may sell, lease or assign to any other Agency any portion of its maximum capacity rights as agreed upon by said two Agencies. Upon any such sale, lease or assignment, the Commission shall adjust the maximum capacity rights of said two Agencies to reflect such sale, lease or assignment. Such adjustment shall be effective on July 1st of the fiscal year following such sale, lease or assignment.

"Any Agency may contract with any person, firm, association, corporation or public agency for any portion of its maximum capacity rights under this Agreement, but no such contract shall relieve such Agency of any of its obligations under this Agreement. Notwithstanding the foregoing, no such contract with respect to maximum capacity rights for any Substage of Stage 2 of the Project shall permit the sale, leasing, assignment or other transfer of capacity rights between any Agency's wastewater system users or prospective users, or between such users of two or more Agencies, except between owners of the land with respect to which such rights were initially issued."

16. Exhibits A, B, and D of the Agreement are hereby amended to conform to Exhibits A, B, and D attached hereto and incorporated herein by this reference.

17. That certain Agreement dated for convenience as of June 8, 1977 entitled "Joint Exercise of Powers Agreement South Bayside System Authority Supplemental Agreement I", by and between the City of Belmont, a general law City, the City of Redwood City, a chartered City, the City of San Carlos, a general law City, and Menlo Park Sanitary District (now named West Bay Sanitary District), a sanitary district, is hereby superseded and replaced by the provisions hereof with respect to the amendment to Section 7.2 of the Agreement hereinabove provided.

18. Except as amended in Paragraphs 1-15 hereof and superseded pursuant to Paragraph 16 hereof, all other terms,

conditions, agreements, promises and provisions of the Agreement as hereinbefore amended shall remain in full force and effect and are unchanged by this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

CITY OF BELMONT

Dated: April 26, 1984

By William J. Hardwick
MAYOR

ATTEST:

James W. McLaughlin
CITY CLERK

[SEAL]

CITY OF REDWOOD CITY

Dated: May 7, 1984

By Brenton Butcher
MAYOR

ATTEST:

J. Hildebrand
CITY CLERK

[SEAL]

CITY OF SAN CARLOS

Dated: April 30, 1984.

By *Victor E. Stoltz*
MAYOR

ATTEST:

Margaret R. Stanley
CITY CLERK

[SEAL]

WEST BAY SANITARY DISTRICT

Dated: May 15, 1984

By *John Inglish Jr.*
PRESIDENT OF THE BOARD

ATTEST:

Finn T. Haller
SECRETARY OF THE BOARD

[SEAL]

EXHIBIT ADISTRIBUTION OF CAPITAL COSTS FOR STAGE ONE OF THE PROJECTCapital Cost Distribution as a
Percentage of Final Total Costs

	Belmont	San Carlos	Redwood City	Menlo
1. Menlo Park Pumping Plant & Force Main to Redwood City	0.0	0.0	0.0	100.0
2. San Carlos Outfall from Existing Pumping Plant to New Pumping Plant	0.0	100.0	0.0	0.0
3. New F.M. Booster Station & San Carlos Pumping Plant	0.0	40.0	0.0	60.0
4. Redwood City Meter & Pumping Plant Modifications	0.0	0.0	100.0	0.0
5. Harbor Industrial S.M.D Metering Facilities	0.0	100.0	0.0	0.0
6. Belmont Standby Power, Pumping Plant Modifications & Force Main Connection	100.0	0.0	0.0	0.0
7. Subregional Treatment Plant at Redwood Shores	8.8	13.8	53.7	23.7

Note: 1. Capital costs include readily identifiable costs of construction, including engineering design, construction supervision and change orders during construction. Costs of special services, including soils studies, surveys, rights-of-way, legal and administrative expenses and preliminary engineering (including reports), are not included.

2. Costs of special services described in Note 1 above shall be distributed in accordance with each Agency's percentage of the total costs of constructing all of Stage 1 of the Project. In equation form this would be as follows:

Agency percentage of special services costs =

$$\frac{\text{Agency Capital Costs}}{\text{Total Costs of Stage 1 of Project}}$$

3. The percentages set forth above are based on actual costs, exclusive of any State and/or Federal grants received. Should any such grants be received prior to, during, or after the completion of construction, they shall be returned to each of the Agencies, in accordance with the rules and regulations which govern at the time of receipt of such grants.

4. Capital costs are based on the assignment of 40% to Flow and 30% to BOD and 30% to Suspended Solids and the Maximum Capacity Rights (Section 7.2).

EXHIBIT BMETHODOLOGY FOR ALLOCATION OF ADMINISTRATIVE, MAINTENANCE
AND OPERATION COSTS FOR JOINT FACILITIES

1. Allocation of total annual administrative (including fiscal and legal), and conveyance and operating costs shall be made on the basis of each Agency's proportionate share of the total of all flow contributed to the Joint Facilities. The equation used in determining an Agency's share of such annual costs is presented as follows:

$$A_a = \frac{Q_a}{Q_t} A_t$$

Where: A_a = Agency's total annual share of administrative, and conveyance maintenance and operation costs.

Q_a = Agency's total annual contribution of wastewater (in millions of gallons) to the joint conveyance facilities

Q_t = Total of all contributions of wastewater (in millions of gallons) to the joint conveyance facilities

A_t = Total of all annual administrative, and conveyance maintenance and operation costs of the Authority

2. Allocation of Pump Station maintenance and operation costs shall be made on the basis of the actual costs charged to each pump station and shall be borne by the agency served by each particular pump station. The maintenance and operation costs of the Booster Station shall be allocated on a percentage basis to West Bay Sanitary District and Redwood City at 92% and 8%, respectively.
3. Distribution of total annual treatment plant operation and maintenance costs shall be made on the basis of each agency's proportionate contribution of flow, Biochemical Oxygen Demand and Suspended Solids to the Joint Facilities. The total annual treatment plant maintenance and operation costs shall be allocated on the basis of 26.5% to flow, 33.5% to Biochemical Oxygen Demand and 40% to Suspended Solids. The equation used in determining an agency's share of such annual costs is presented as follows:

$$T_a = T_t \left(0.265 \frac{Q_a}{Q_t} + 0.335 \frac{BOD_a}{BOD_t} + 0.400 \frac{SS_a}{SS_t} \right)$$

Where: T_a = Agency's total annual share of treatment plant maintenance and operation costs

T_t = Total of all annual treatment plant maintenance and operation costs

Exhibit B

Page two

Q_a = Agency's total annual contribution of wastewater (in millions of gallons) to the treatment plant

Q_t = Total of all annual contributions of wastewater (in millions of gallons) to the treatment plant

BOD_a = Agency's total annual contribution of Biochemical Oxygen Demand (in pounds) to the treatment plant

BOD_t = total of all annual contributions of Biochemical Oxygen Demand (in pounds) to the treatment plant

SS_a = Agency's total annual contribution of suspended solids (in pounds) to the treatment plant

SS_t = total of all annual contributions of suspended solids (in pounds) to the treatment plant

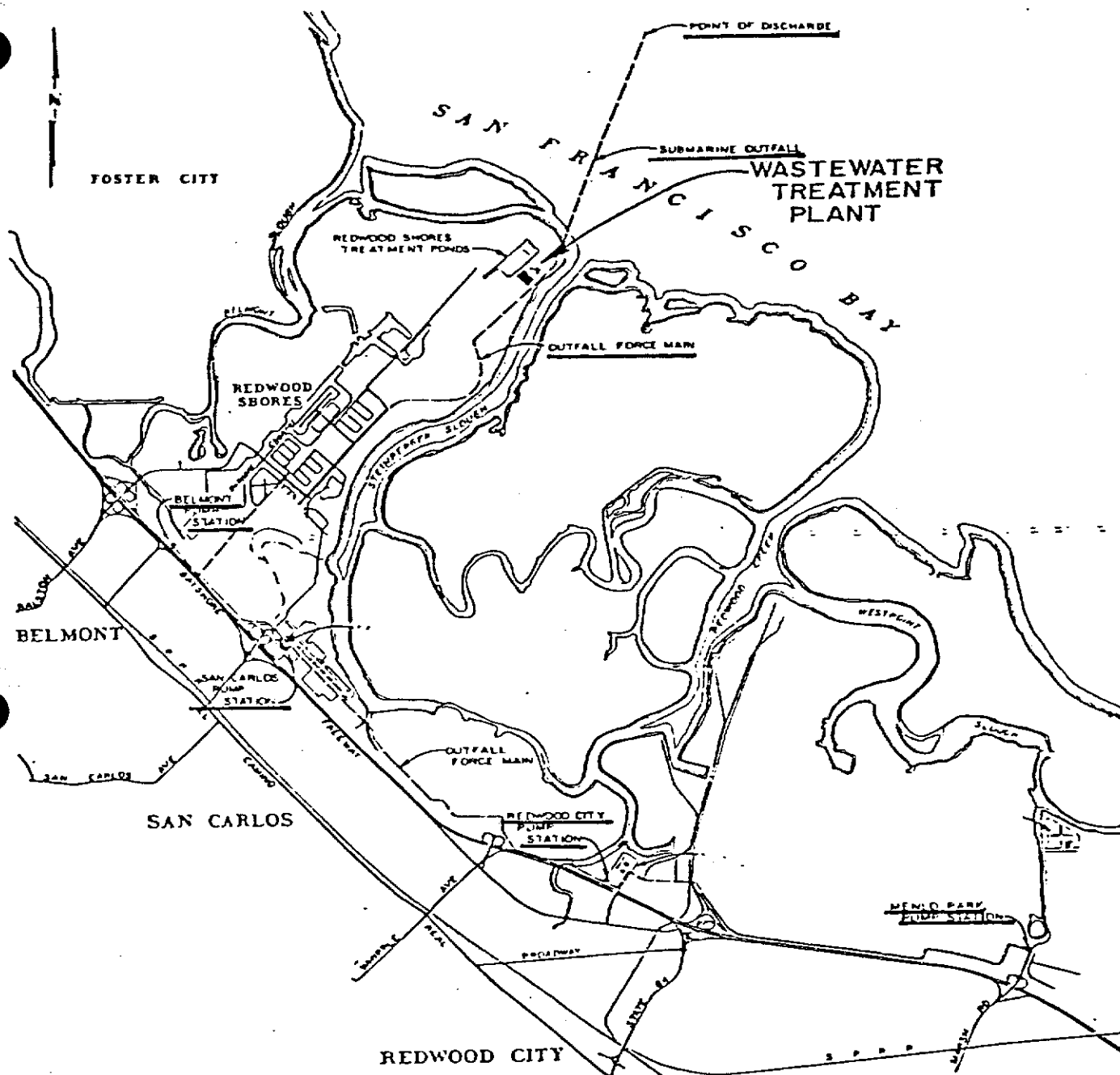


EXHIBIT D
**SOUTH BAYSIDE
 SYSTEM AUTHORITY**
 JOINT CONVEYANCE FACILITIES & PUMP STATIONS
 REV. MARCH 12, 1984

JOINT EXERCISE OF POWERS AGREEMENTSOUTH BAYSIDE SYSTEM AUTHORITYSupplemental Agreement IV

THIS AGREEMENT, dated for convenience as of Sept. 18, 1985, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay"; formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H :

WHEREAS, the Agencies have heretofore entered into an agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" (the "Agreement"), and three Supplemental Agreements thereto dated for convenience as of June 8, 1977, June 1, 1983, and April 26, 1984, respectively; and

WHEREAS, among other matters, Section 2.4 of the Agreement provides a specific rate of compensation for members of the Commission of the South Bayside System Authority; and

WHEREAS, said amount is not compensatory due to changes in economic conditions; and

WHEREAS, Subdivision (a) of Section 7.2 of the Agreement includes a clerical error with reference to the inclusion of certain peak wet weather flow capacity rights specified for Redwood City;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 2.4 of the Agreement is hereby amended to read as follows:

"Section 2.4. Commission. The Authority shall be administered by a Commission of four (4) members. One (1) member shall be a Council member of Belmont appointed by the City Council of Belmont; one (1) member shall be a Council member of Redwood City appointed by the Council of Redwood City; one (1) member shall be a Council member of San Carlos appointed by the City Council of San Carlos; and one (1) member shall be a member of the Board of Directors of West Bay appointed by the Board of Directors of West Bay. The Commission shall be called the "Commission of South Bayside System Authority." All voting power of the Authority shall reside in the Commission.

Each member of the Commission shall serve at the pleasure of the Agency that appointed him or her. Each member shall cease to be a member of the Commission when he or she ceases to hold office on the governing board of the Agency that appointed him or her. Vacancies on the Commission shall be filled by the respective appointing Agencies.

The members of the Commission shall receive compensation as may be specified by resolution of the Commission for each day's attendance at meetings of the Commission or for each day's service rendered as a Commission member by request of the Commission together with actual and necessary expenses incident thereto; provided, that such compensation shall not exceed that amount specified in subdivision (a) of Section 6489 of the Health and Safety Code of the State of California as compensation for members of boards of directors of sanitary districts established under the Sanitary District Act of 1923 (Health & Safety Code §6400 et seq.), as said subdivision (a) currently provides or may from time to time be amended, replaced or superseded."

2. Section 7.2 of the Agreement is hereby amended to read as follows:

"Section 7.2. Maximum Capacity Rights.

"(a) Maximum Capacity Rights for Stage 1 of the Project.

The maximum capacity rights of the respective agencies to the treatment capacity of Stage 1 of the Project shall be as follows:

<u>Agency</u>	<u>Peak Wet Weather Flow (in mgd)</u>	<u>Average Daily Dry Weather Flow (in mgd)</u>	<u>Biochemical Oxygen Demand (lbs per day)</u>	<u>Suspended Solids (lbs per day)</u>
Belmont	8.8	2.3	5,204	5,678
Redwood City	30.5*	11.4	38,727	36,510
San Carlos	14.3	3.7	6,982	9,554
West Bay	14.4	6.6	14,137	13,308

* Peak Wet Weather Flow for Redwood City specified is for capacity rights in treatment plant; Redwood City's Peak Wet Weather Flow capacity in the conveyance facilities to the treatment plant is 25.9 mgd.

"(b) Maximum Capacity Rights for Stage 2 of the Project.

The initial potential treatment capacity rights of the respective Agencies to the capacity proposed to be constructed and established for each Substage of Stage 2 of the Project shall be allocated in proportionate shares equivalent to the proportionate ownership of each such Agency to the capacity rights for Stage 1 of the Project. Said capacity rights shall be expressed in gallons per day volume of Average Daily Dry Weather Flow, for each of which there shall be corresponding concentrations of Biochemical Oxygen Demand and Suspended Solids of 325 milligrams per liter (Mg/L) day, each.

"With the prior written approval of the Commission, any Agency may relinquish to any other Agency any portion of its initial potential capacity rights as agreed upon by said two Agencies prior to commencement of construction of any such Substage. Thereupon the Agency so obtaining such relinquished rights shall be entitled to obtain maximum capacity rights equal to the sum of its initial rights plus its acquired rights.

"With respect to Substage 1, the respective capacity rights of the Agencies shall accrue upon construction thereof; provided, however, that each Agency shall reimburse the Authority according to its respective allocated share of the costs of construction thereof based upon its respective proportionate ownership of capacity rights pursuant to Subdivision (b) of Section 5.6 prior to acquiring any further capacity rights. With respect to Substages 2-4, inclusive, no such rights shall accrue until advance full payment therefor has been made, and the corresponding Substage has been constructed pursuant to

Subdivision (b) of Section 5.6. In the event any one, or more than one, of Substages 2-4 is or are not so constructed, all potential capacity rights pertaining thereto shall terminate, and any payments therefor shall be disposed of in accordance with said Subdivision (b) of Section 5.6.

"Wastewater system connection permits or other forms of entitlement to use treatment capacity within the limits of the maximum capacity rights allocated to each Agency shall conform to the financing requirements for each Substage of Stage 2 of the Project as provided in Subdivision (b) of Section 5.6. Such permits or entitlements issued to wastewater system users shall not be transferable except between owners of the land for which they were issued; provided, however, that each Agency may require that such permits or entitlements and the capacity rights pertaining thereto shall expire for non-use within a specified term following the operative date of the Substage to which they pertain and that upon such expiration all treatment capacity rights thereunder revert to the issuing Agency. No treatment capacity rights for any Substage of Stage 2 of the Project shall revert, or be relinquished to, or be acquired by, the Authority; provided, however, that inter-Agency transfers may be made subject to Commission approval as hereinabove and in Section 7.3 provided."

"(c) Limitations Exceeded. If the Authority shall notify any Agency in writing at any time that such Agency's use of the Joint Facilities has exceeded its maximum capacity rights, such Agency shall immediately take steps to reduce its use of the

Joint Facilities so as to be within its maximum capacity rights. If any Agency is unable to do so, it may, with written approval of the Authority:

- (i) Purchase or lease capacity from any other Agency which has surplus or unused capacity rights, or
- (ii) At its own expense, provide for modifications to pumping, conveyance or treatment facilities so as to accommodate its excess use of the Joint Facilities.

Should any Agency fail to comply with the provisions of this Subdivision, the Authority may take any necessary action under Section 7.4 or Section 7.6."

3. Except as amended in paragraphs 1 and 2 hereof, all other terms, conditions, agreements, promises and provisions of the Agreement as hereinbefore amended shall remain in full force and effect, and are unchanged by this Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

CITY OF BELMONT

Dated: December 9, 1985

By

Donald H. Derman
Mayor

ATTEST:

James W. McLaughlin
City Clerk

[SEAL]

Dated: 3/17/86

ATTEST:

Jo Alder
City Clerk

[SEAL]

Dated: Nov. 8, 1985

ATTEST:

Maya R. Stanley
City Clerk

[SEAL]

Dated: November 12, 1985

ATTEST:

Thomas Ford, Deputy
Secretary of the
Board

[SEAL]

CITY OF REDWOOD CITY

By *Brenton Buttery*
Mayor

CITY OF SAN CARLOS

By *Warren H. Shafe*
City Administrator

WEST BAY SANITARY DISTRICT

By *John J. J. J.*
President of the Board

JOINT EXERCISE OF POWERS AGREEMENT

SOUTH BAYSIDE SYSTEM AUTHORITY

Supplemental Agreement V

THIS AGREEMENT, dated for convenience as of March 13, 2008, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay"; formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H:

WHEREAS, the Agencies have heretofore entered into an agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" ("Agreement"), and four Supplemental Agreements thereto dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984 and September 18, 1985, respectively; and

WHEREAS, Section 3.5 of the Agreement sets forth the powers of the Manager of the Authority; and

WHEREAS, the monetary limitations upon Manager's authority to enter into contracts for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair or any contract with any consultant and to approve demands for payments in said section are unnecessarily low taking into consideration economic changes that have occurred since the limitations were originally established; and

WHEREAS, the Agencies desire to amend the aforesaid limitations in the interests of efficiency, economy and convenience in the operation of the Authority;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 3.5 of the Agreement is hereby amended to read as follows:

“Section 3.5. Manager. The Commission shall appoint a Manager of the Authority at the time provided for in Section 5.1. The Manager shall have the power:

(a) to participate in the design of the Project;

(b) except as otherwise provided in clause (d) of this section, to execute any contract for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair that involves an expenditure by the Authority of not more than \$50,000; or any contract for consulting services the cost of which is included in the budget for the then current fiscal year and which involves an expenditure by the Authority of not more than \$75,000;

(c) to employ all personnel of the Authority required for maintenance and operation of the Joint Facilities and all other employees authorized by the Authority's budget or by the Commission;

(d) to expend funds of the Authority and enter into contracts not exceeding in the aggregate expenditures of \$300,000 of funds of the Authority, whenever required by any emergency to keep the Joint Facilities in operation or to restore them to operating condition;

(e) to sell any personal property of the Authority of a value of less than \$25,000;

(f) to approve demands for payments by the Authority for which funds have been budgeted;

(g) to prepare and submit to the Commission in time for revision and adoption by it prior to May 1 of each year the annual budget for the next succeeding Fiscal Year referred to in Section 6.1; and

(h) generally, to supervise the acquisition, construction, management, maintenance and operation of the 1969 Facilities, the Project and the Joint Facilities.

The Manager shall perform such other duties as may be specified by the Commission and shall report to the Commission at such times and concerning such matters as the Commission may require."

2. Except as amended hereinabove and heretofore amended by Supplemental Agreements I – IV, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: 5/15/08

CITY OF BELMONT, a general
law city

By: Warren Liebern

Mayor

ATTEST:

By: Jeri Cook

City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By:

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

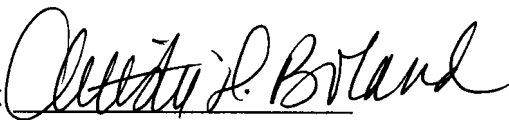
Dated: _____

CITY OF SAN CARLOS, a
general law city,

By: 

Mayor

ATTEST:

By: 

City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY
DISTRICT, a sanitary district

By: _____

President

ATTEST:

By: _____

Secretary

(Seal)

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

CITY OF SAN CARLOS, a
general law city,

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY
DISTRICT, a sanitary district

By: _____

President

ATTEST:

By:  _____

Secretary

(Seal)

ORIGINAL

RESOLUTION NO. 14870

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF
SUPPLEMENTAL AGREEMENT V TO JOINT EXERCISE OF
POWERS AGREEMENT FOR THE SOUTH BAYSIDE SYSTEM
AUTHORITY**

WHEREAS, the cities of Belmont, Redwood City, and San Carlos, California and the West Bay Sanitary District (formerly named the Menlo Park Sanitary District; which agencies are hereinafter collectively called the "Agencies") entered into that certain agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement – South Bayside System Authority" (the "Agreement"), and four supplemental agreements thereto dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, and September 18, 1985, respectively; and

WHEREAS, Section 3.5 of the Agreement sets forth the powers of the Manager of the Authority; and

WHEREAS, the monetary limitations upon the Manager's authority to enter into contracts for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair or any contract with any consultant and to approve demands for payments in said Section are unnecessarily low taking into consideration economic changes that have occurred since the limitations were originally established; and

WHEREAS, this Council desires to approve and authorize execution of said Supplemental Agreement V for and on behalf of the City of Redwood City.

**NOW THEREFORE; BE IT RESOLVED BY THE COUNCIL OF THE CITY OF
REDWOOD CITY, AS FOLLOWS:**

That certain agreement entitled "Joint Exercise of Powers Agreement – South Bayside System Authority Supplemental Agreement V," attached hereto as Exhibit "A" and incorporated herein by this reference, by and between the Agencies amending Section 3.5 of the Agreement with respect to the Manager's authority to enter into contracts for capital costs, costs of special services, equipment, materials, supplies, maintenance or repair or any contract with any consultant and to approve demands for payments is hereby approved, and the Mayor and City Clerk are hereby authorized to execute said agreement and to attest to such execution, respectively, for and on behalf of the City of Redwood City.

* * *

Passed and adopted by the Council of the City of Redwood City at a Joint City Council and Redevelopment Agency Board Meeting thereof held on the 9th day of June, 2008 by the following votes:

A YES, and in favor of the passage and adoption of the foregoing resolution,

Council members: Aguirre, Bain, Hartnett, Howard, Ira, Pierce, and Mayor Foust

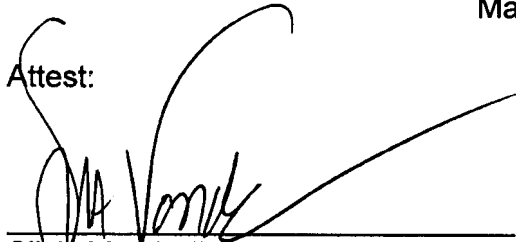
NOES: None

ABSENT: None



ROSANNE S. FOUST
Mayor of the City of Redwood City

Attest:



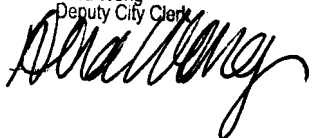
Silvia Vonderlinden
City Clerk of Redwood City

CITY OF REDWOOD CITY

Dora Wong, Office of the City Clerk of the City of Redwood City does hereby certify that the above and foregoing is a full true and correct copy of Resolution # 14870

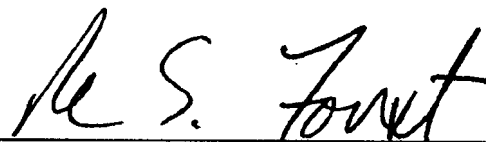
In Witness Whereof, I have hereunto set my hand and the seal of said City this 12 day of June 2008

Dora Wong
Deputy City Clerk



I hereby approve the foregoing

resolution this 10th day of June, 2008.



ROSANNE S. FOUST
Mayor of the City of Redwood City

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
Supplemental Agreement VI

THIS AGREEMENT, dated for convenience as of March, 8, 2012, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay", formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H:

WHEREAS, the South Bayside System Authority was established by Joint exercise of Powers Agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" ("Agreement"), and

WHEREAS, the Agreement has heretofore been amended by five Supplemental Agreements dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, September 18, 1985 and March 13, 2008, respectively; and

WHEREAS, Supplemental Agreement V amended Section 3.5 of the Agreement to authorize the Manager of the Authority to execute contracts for specified purchases of not more than \$50,000 and for consulting services of not more than \$75,000; and

WHEREAS, Section 2.8 of the Agreement relating to the Commission's corresponding contractual approval authority requires amendment to reflect the foregoing amendment to Section 3.5; and

WHEREAS, the Authority has embarked upon an extensive long-range capital improvement program ("CIP") for the reconstruction, replacement,

rehabilitation, remodeling, relocation and repair of the existing Joint Facilities and any additions thereto; and

WHEREAS, Sections 1.22 and 1.29 of the Agreement, defining Joint Facilities and Project, respectively, require amendment to reflect the completed construction of Stage 1, the actual treatment capacity constructed under Stage 2 and the improvements to Stages 1 and 2 constructed or to be constructed pursuant to the CIP; and

WHEREAS, Subdivision (b) of Section 5.6 of the Agreement provides for the financing and construction of Stage 2 of the Project in four (4) substages, but such construction has proceeded in varying increments corresponding to the Agencies' needs and funding availability, thereby requiring amendment of said Section to conform to that procedure; and

WHEREAS, Section 5.9 and Exhibit A of the Agreement pertain to allocation of the initial capital costs of the Joint Facilities, but do not expressly provide for the allocation of such costs and the improvements constructed or to be constructed pursuant to the CIP, thereby requiring amendment of said Section and Exhibit to conform to the allocation of capital costs subsequent to construction of Stages 1 and 2, the inclusion of any additional capital facilities and the revised proportionate ownership of the Member Agencies in the Joint Facilities so described; and

WHEREAS, Section 7.2 of the Agreement, establishing the capacity rights of the Member Agencies, requires amendment to set forth the actual capacity rights following completion of Stage 2 of the Project, such that their respective capacity rights and ownership of the Joint Facilities conform to the combined actual capacity established by Stages 1 and 2; and

WHEREAS, the Agencies desire to enact the foregoing amendments;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 1.22 of the agreement is hereby amended to read as follows:

"Section 1.22 Joint Facilities. 'Joint Facilities' means the 1969 Facilities, all facilities conveyed to the Authority pursuant to Section 5.8 hereof, Stage 1 of the Project, Stage 2 of the Project and improvements resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation and repair by

the Authority of Stages 1 and 2 of the Project or any component thereof or addition thereto.”

2. Section 1.29 of the Agreement is hereby amended to read as follows:

“Section 1.29. Project ‘Project’ means Stage 1 of the Project, Stage 2 of the Project and improvements resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation and repair by the Authority of Stages 1 and 2 of the Project or any component thereof or addition thereto. ‘Stage 1 of the Project’ means Alternative SB-B as set forth and described in the Project Report; provided, that the components of Stage 1 of the Project shall include the Facilities defined and listed in Note 1 of Subdivision B of Exhibit A hereof except where expressly stated to the contrary in this Agreement.

‘Stage 2 of the Project’ means the expansion of the Joint Facilities from a designed wastewater treatment capacity volume of 24 million gallons per day average daily dry weather flow to 29 million gallons per day. Stage 2 of the Project shall be acquired and constructed in incremental substages as needed to meet the needs of the Authority and when funds are provided by the Agencies in accordance with Subdivision (b) of Section 5.6. Stage 2 of the Project is described generally in that certain report dated August 1983 entitled, “Report on Capacity Study and Long Range Plan for Wastewater Treatment Plant Enlargements, South Bayside System Authority,” prepared by Kennedy/Jenks Engineers, Consulting Sanitary and Civil Engineers of Palo Alto, California.”

3. Section 2.8 of the Agreement is hereby amended to read as follows:

“Section 2.8. Quorum, Required Votes, Approvals. Members of the Commission holding a majority of the votes shall constitute a quorum for the transaction of business, except that less than a quorum may adjourn from time to time. The affirmative votes of members of the Commission holding at least three-fourths of the votes shall be required to adopt or amend bylaws, rules or regulations; to adopt or modify any budget; to approve any capital costs or any contract providing for an expenditure of more than \$50,000, excluding consulting services contracts; to approve consulting services contracts which involve an expenditure by the Authority of more than \$75,000; to approve all appropriations

and transfers of funds, except expenditures under contract of \$50,000 or less and demands for payment of \$50,000 or less, excluding expenditures under contract for personal services included in the budget for the then current fiscal year, which shall require Commission approval for expenditures of more than \$75,000; to employ the Manager, the engineers and , except to the extent otherwise provided in Subdivision (b) of Section 3.5, all other consultants to the Authority; to sell or dispose of any property of the Authority (except personal property of a value of less than \$25,000); to grant any right, license, or permit to any person other than another Agency to use any property of the Authority; to grant any right, license, or permit to any Agency to use any property of the Authority otherwise than for the purpose for which it was designed; or to approve or execute a grant agreement between the Authority as grantee and the State or the United States of America.

All of the votes of all Agencies that are at the time parties to this Agreement shall be required to terminate this Agreement.

The affirmative votes of members holding a majority of the votes shall be required for any other action of the Commission.”

4. Section 5.6 of the Agreement is hereby amended to read as follows:

“Section 5.6. Financing and Construction of the Project.

(a) Financing and Construction of Stage 1. Each of the Agencies accepted the recommendations of the Project Report to proceed with the construction of Stage 1 of the Project (“Stage 1 of the Project” as used in this Subdivision (a) of §5.6 means only those facilities listed in Subdivision A of Exhibit A hereof). The Authority has constructed all components of Stage 1 of the Project, including those components that are used by less than all of the Agencies. Each Agency took the necessary steps to obtain funds to bear its share of the Capital Costs and costs of Special Services of Stage 1 of the Project, all determined as provided in Subdivision (a) of Section 5.9.

(b) Financing and Construction of Stage 2. Financing of Stage 2 of the Project shall be provided by wastewater system connection fees collected from new users of the wastewater treatment capacity to be constructed and established by Stage 2 of the Project or any increment thereof. The first increment of Stage 2 of the Project has been financed from reserve capital funds of the Authority, subject to reimbursement by each of the Agencies from receipts of wastewater

connection fees as aforesaid. Subsequent increments have been or shall be constructed in sequence; provided, however, that no such increment shall be constructed unless and until sufficient funds therefor have been received by the Authority. Reimbursement for the costs of construction of the first increment and advance payments for such costs for each subsequent increment shall be made by each of the Agencies in their respective allocated shares corresponding to their respective maximum treatment capacity rights determined as provided in Subdivisions (b) of Sections 5.9 and 7.2. Funds remaining after completion of construction of the final increment of Stage 2 of the Project shall be returned to the Agencies in proportion to their respective contributions.

The Commission shall determine the connection fee to be charged by the Agencies for financing the construction of Stage 2 of the Project based upon a cost-pricing method under which the users of the treatment capacity constructed and established by Stage 2 of the Project shall be assessed the cost of construction thereof. The fee as established by the Commission shall be based upon the estimated total cost of construction (including provision for cash flow requirements and fees and costs of related necessary services) of the entire Stage 2 of the Project, notwithstanding that said Stage 2 shall be constructed in increments. Said fee shall be expressed in dollars per gallon per day volume of wastewater treatment capacity.

The Authority shall notify each Agency of the amount of said fee, and each such agency shall, and does hereby agree to, implement and charge such fee in its wastewater connection fee system such that that portion of the wastewater connection fee (howsoever designated by the Agencies, respectively) charged, assessed or otherwise collected by said Agencies which provide for the cost of construction of Stage 2 of the Project shall be uniform amongst all of said Agencies. Not less than annually the Commission shall review said fee and make such adjustments thereto as are necessary or appropriate to reflect current and projected estimates of the cost of construction of Stage 2 of the Project. Thereupon, the Authority shall advise each Agency of the adjusted fee, and each such Agency shall, and does hereby agree to, implement and charge such adjusted fee in its wastewater connection fee system as aforesaid. The Agencies shall implement the initial fee or any adjustments thereto within three (3) months

of notice thereof from the Authority. Nothing herein contained shall preclude any Agency from charging its users a composite connection fee which includes as one component the uniform amount established by the Authority for construction of Stage 2 of the Project hereunder.

Monies collected by the Agencies as connection fees for construction of Stage 2 of the Project shall be paid over to the Authority periodically, but not less than quarterly. Said monies shall be deposited in the Stage 2 Construction Fund of the Authority and held in trust for construction of each increment next in sequence to be constructed. When sufficient funds, based upon then current estimated construction costs made or obtained by the Authority for construction of said increments have been received, the Authority shall proceed with such construction.

The provisions of this Subdivision (b) of this Section 5.6 are self-executing; provided, however, that the Commission may establish and implement such administrative procedures and practices consistent herewith as it deems necessary or appropriate to accomplish the purposes hereof. Nothing herein provided shall require the construction of any or all of the increments of Stage 2 except the first increment or to require construction of any subsequent increment at any particular time unless sufficient funds therefor have been paid over to the Authority as herein provided."

5. Section 5.9 of the Agreement is hereby amended to read as follows:

"Section 5.9. Allocation of Capital Costs.

(a) Capital Costs of Stage 1 of the Project. The Capital Cost of each component of Stage 1 of the Project shall be and have been allocated on the basis of the percentages set forth in Subdivision A of Exhibit A hereto. All moneys received by the Authority from State or Federal grants for Capital Costs or costs of Special Services for any component of Stage 1 of the Project shall be and have been allocated to the respective Agencies on the basis set forth in Exhibit A for the purpose of determining the amounts thereof to be paid by the respective Agencies. To the extent not otherwise provided in this Agreement, each Agency shall receive and has received credits for portions of the Joint Facilities conveyed by it and for prior contributions of Capital Costs and costs of Special Services for

the Joint Facilities paid by it, in determining the allocation of the costs of construction of Stage 1 of the Project.

(b) Capital Costs of Stage 2 of the Project. The Capital Costs of Stage 2 of the Project shall be and have been allocated to the respective Agencies based upon each such Agency's aggregate payments for the financing of each increment thereof corresponding to the maximum capacity rights of each Agency as determined pursuant to subdivision (b) of Section 7.2.

(c) Subsequent Capital Costs. Capital Costs for the reconstruction, replacement, rehabilitation, remodeling, relocation and repair of Stage 1 and Stage 2 of the Project or any component thereof or addition thereto, shall be allocated among the Agencies based upon the percentage that the sum of their respective Stage 1 and Stage 2 shares of capacity rights comprises of the total capacity rights of Stages 1 and 2, expressed in gallons per day volume of Average Daily Dry Weather Flow as set forth in Subdivision B of Exhibit A."

6. Section 7.2 of the Agreement is hereby amended to read as follows:

"Section 7.2.Maximum Capacity Rights.

(a) Maximum Capacity Rights for Stage 1 of the Project. The maximum respective capacity rights of the Agencies to the treatment capacity of Stage 1 of the Project are:

Agency	Peak Wet Weather Flow (in mgd)	Average Daily Dry Weather Flow (in mgd)	Biochemical Oxygen Demand (lbs. per day)	Suspended Solids (lbs. per day)
Belmont	8.8	2.3	5,204	5,678
Redwood City	30.5*	11.4	38,727	36,510
San Carlos	14.3	3.7	6,982	9,954
West Bay	<u>14.4</u>	<u>6.6</u>	<u>14,137</u>	<u>13,308</u>
Total	68.0	24.0	65,050	65,450

*Peak Wet Weather Flow for Redwood City specified is for capacity rights in the treatment plant; Redwood City's Peak Wet Weather Flow capacity includes capacity in the subregional conveyance facilities of 25.9 mgd plus the additional flow of 4.6 mgd in the Redwood Shores force main.

(b) Maximum Capacity Rights for Stage 2 of the Project. The maximum respective capacity rights allocated to the Agencies of Stage 2 of the Project are:

Average
Peak Wet Daily Dry

Agency	Weather Flow (in mgd)	Weather Flow (in mgd)	Biochemical Oxygen Demand (lbs. per day)	Suspended Solids (lbs. per day)
Belmont	1.06	0.44	1,193	1,193
Redwood City	6.44	2.685	7,278	7,278
San Carlos	1.66	0.69	1,870	1,870
West Bay	<u>2.84</u>	<u>1.185</u>	<u>3,212</u>	<u>3,212</u>
Total	12.00	5.00	13,553	13,553

(c) Total Allocated Maximum Capacity Rights of the Project. The total respective maximum allocated capacity rights of the Agencies to the treatment capacity of the Project comprised of Stages 1 and 2 of are:

Agency	Peak Wet Weather Flow (in mgd)	Average Daily Dry Weather Flow (in mgd)	Biochemical Oxygen Demand (lbs. per day)	Suspended Solids (lbs per day)
Belmont	9.86	2.74	6,397	6,871
Redwood City	36.94*	14.085	46,005	43,788
San Carlos	15.96	4.39	8,852	11,824
West Bay	<u>17.24</u>	<u>7.785</u>	<u>17,349</u>	<u>16,520</u>
Total	80.00	29.00	78,603	79,003

*Peak Wet Weather Flow for Redwood City specified is for capacity rights in the treatment plant; Redwood City's Peak Wet Weather Flow capacity includes capacity in the subregional conveyance facilities of 25.9 mgd plus the additional flow of 4.6 mgd in the Redwood Shores force main.

(d) Acquisition of Allocated Maximum Capacity Rights.

(i) Stage 1. The Agencies acquired their respective capacity rights in and to Stage 1 of the Project upon completion of construction thereof.

(ii) Stage 2. The Agencies shall acquire and have acquired their respective capacity rights in Stage 2 of the Project as set forth in this Subdivision (d)(ii) of Section 7.2. With the prior written approval of the Commission, any Agency may relinquish to any other Agency any portion of its initial maximum potential capacity rights in Stage 2 of the Project as agreed upon by said two Agencies prior to commencement of construction of any increment of Stage 2. Thereupon the Agency so obtaining such relinquished rights shall be entitled to obtain maximum capacity rights equal to the sum of its initial rights plus its acquired rights.

With respect to the first increment of Stage 2, the respective capacity rights of the Agencies accrued upon construction thereof; provided, however, that each

Agency reimbursed the Authority according to its respective allocated share of the costs of construction thereof based upon its respective proportionate ownership of capacity rights pursuant to Subdivision (b) of Section 5.6 prior to acquiring any further capacity rights. With regard to subsequent increments, no such rights shall accrue until advance full payment therefor has been made, and the corresponding increment has been constructed pursuant to Subdivision (b) of Section 5.6. In the event any one, or more than one, increment is not so constructed, all potential capacity rights pertaining thereto shall terminate, and any payments therefor shall be disposed of in accordance with said Subdivision (b) of Section 5.6.

Wastewater system connection permits or other forms of entitlement to use treatment capacity within the limits of the maximum capacity rights allocated to each Agency shall conform to the financing requirements for each increment of Stage 2 of the Project as provided in Subdivision (b) of Section 5.6. Such permits or entitlements issued to wastewater system users shall not be transferable except between owners of the land for which they were issued; provided, however, that each Agency may require that such permits or entitlements and the capacity rights pertaining thereto shall expire for non-use within a specified term following the operative date of the increment to which they pertain and that upon such expiration all treatment capacity rights thereunder revert to the issuing agency. No treatment capacity rights for any Substage of Stage 2 of the Project shall revert, or be relinquished to, or be acquired by, the Authority; provided, however, that inter-Agency transfers may be made subject to Commission approval as hereinabove and in Section 7.3 provided.

(e) Limitations Exceeded. If the Authority shall notify any Agency in writing at any time that such Agency's use of the Joint Facilities has exceeded its maximum capacity rights, such Agency shall immediately take steps to reduce its use of the Joint Facilities so as to be within its maximum capacity rights. If any such Agency is unable to do so, it may, with written approval of the Authority (i) purchase or lease capacity from any other Agency which has surplus or unused capacity rights or (ii) at its own expense, provide for modifications to pumping, conveyance or treatment facilities so as to accommodate its excess use of the Joint Facilities. If any Agency fails to comply with the provisions of this Subdivision, the Authority may take any necessary action under Section 7.4 or Section 7.6."

7. Exhibit A of the Agreement is hereby amended to read as set forth in Exhibit "A" of this Supplemental Agreement VI, which Exhibit is incorporated herein by reference.

8. Except as amended hereinabove and heretofore amended by Supplemental Agreements I – V, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: _____

CITY OF BELMONT, a general
law city

By:

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By:

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

8. Except as amended hereinabove and heretofore amended by Supplemental Agreements I – V, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: 10/3/12

CITY OF BELMONT, a general
law city

By: 

Greg Scoles, City Manager
(Authorized to sign by Resolution 2012-135)

ATTEST:

By: 

City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

(Signature page continued)

their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: _____

CITY OF BELMONT, a general
law city

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: 03/21/2012

CITY OF REDWOOD CITY, a
chartered city,

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

CITY OF SAN CARLOS, a
general law city,

By: _____

Mayor

ATTEST:

Dated: August 30, 2012 CITY OF SAN CARLOS, a
general law city,

By: 

Mayor

ATTEST:

By: 

City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY

DISTRICT, a sanitary district

By: _____

President

ATTEST:

By: _____

Secretary

(Seal)

Dated: _____

CITY OF SAN CARLOS, a
general law city,
By:

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY
DISTRICT, a sanitary district
By:

President

ATTEST:

By:  _____

Secretary

(Seal)

Exhibit A to Supplemental Agreement VI

SOUTH BAYSIDE SYSTEM AUTHORITY

EXHIBIT A

A. DISTRIBUTION OF CAPITAL COSTS FOR STAGE ONE OF THE PROJECT

	<u>Belmont</u>	<u>San Carlos</u>	<u>Redwood City</u>	<u>Menlo Park</u>
1. Menlo Park Pumping Plant & Force Main to Redwood City	0.0	0.0	0.0	100.0
2. San Carlos Outfall from Existing Pumping Plant to New Pumping Plant	0.0	100.0	0.0	0.0
3. New FM Booster Station and San Carlos Pumping Plant	0.0	40.0	0.0	60.0
4. Redwood City Meter & Pumping Plant Modifications	0.0	0.0	100.0	0.0
5. Harbor Industrial S.M.D. Metering Facilities	0.0	100.0	0.0	0.0
6. Belmont Standby Power, Pumping Plant Modifications & Force Main Connection	100.0	0.0	0.0	0.0
7. Subregional Treatment Plant at Redwood Shores	8.8	13.8	53.7	23.7

Notes:

- Capital costs above include readily identifiable costs of construction, including engineering design, construction supervision and change orders during construction. Costs of special services, including soils studies, surveys, rights-of-way, legal and administrative expenses and preliminary engineering (including reports) are not included.
- Costs of special services described in Note 1 above shall be distributed in accordance with each Agency's percentage of the total costs of constructing all of Stage 1 of the Project. In equation form this would be as follows:

$$\text{Agency percentage of special services costs} = \frac{\text{Agency Capital Costs}}{\text{Total Costs of Stage 1 of Project}}$$

- The percentages set forth above are based on actual costs, exclusive of any State and/or Federal grants received. Should any such grants be received prior to, during, or after the completion of construction, they shall be returned to each of the Agencies, in accordance with the rules and regulations which govern at the time of receipt of such grants.

4. Capital costs above are based on the assignment of 40% to Flow and 30% to BOD and 30% to Suspended Solids and the Maximum Capacity Rights (Section 7.2).

B. DISTRIBUTION OF CAPITAL COSTS FOR CAPITAL EXPENDITURES INCURRED AFTER COMPLETION OF STAGE 1 (EXCLUSIVE OF STAGE 2 CAPACITY EXPANSION CAPITAL COSTS)

Belmont	San Carlos	Redwood City	West Bay
9.45%	15.14%	48.57%	26.84%

Notes:

1. For purposes of this Subdivision B, the Joint Facilities shall include the improvements to the facilities itemized as 1-7 in Subdivision A (collectively, "Facilities") resulting from the reconstruction, replacement, rehabilitation, remodeling, relocation or repair of said Facilities or any additions thereto under the Authority's Capital Improvement Program approved, amended revised or updated from time to time by the Commission of the Authority.
2. Capital costs above include readily identifiable costs of construction, including engineering, design, construction management and supervision, change orders during construction, costs of special services, including soils studies, surveys, rights-of-way, legal and administrative expenses, preliminary engineering (including reports) and any and all other costs related to capital improvements of the Facilities.
3. Capital costs also include all costs meeting the definition of a capital expense as defined in the Authority's Capital Expense Policy as adopted and modified from time to time by resolution of the Commission of the Authority.
4. The percentages set forth above are based on actual costs, exclusive of any State and/or Federal grants received. Should any such grants be received prior to, during, or after the completion of construction, they shall be returned to each of the Agencies, in accordance with the rules and regulations which govern at the time of receipt of such grants.
5. The above distribution of Capital costs is based on each member entity's percentage of ownership of the Stage 1 Facilities plus each member entity's percentage of allocated or owned Stage 2 Average Dry Weather Flow (ADWF) capacity of the total capacity as set forth in Subdivision (c) of Section 7.2 of the Agreement.
6. Stage 2 expansion costs are distributed in accordance with Subdivision (d)(ii) of Section 7.2 of the Agreement.
7. The above distribution of Capital costs pertains to costs for the reconstruction, replacement, rehabilitation, remodeling, relocation and repair of Stages 1 and 2 of the Project, any component thereof or addition thereto, in accordance with Subdivision (c) of Section 5.9 of the Agreement. Adjustments to the proportionate ownership of capacity rights and corresponding distribution of capital costs shall be made to correspond to transfers of capacity rights, if any, between the Agencies pursuant to Section 7.3 of the Agreement.

JOINT EXERCISE OF POWERS AGREEMENT
SOUTH BAYSIDE SYSTEM AUTHORITY
Supplemental Agreement VII

THIS AGREEMENT, dated for convenience as of December 12, 2013 by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay"; formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State (collectively, "Agencies");

W I T N E S S E T H:

WHEREAS, the South Bayside System Authority was established by Joint exercise of Powers Agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" ("Agreement"); and

WHEREAS, the Agreement has heretofore been amended by six (6) Supplemental Agreements dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, September 18, 1985, March 13, 2008 and March 8, 2012 respectively; and

WHEREAS, Section 1.7 of the Agreement defines "Authority;" and

WHEREAS, Section 2.2 of the Agreement establishes the Authority by the name of "South Bayside System Authority;" and

WHEREAS, Section 2.4 of the Agreement refers to the Commission of the Authority as "Commission of South Bayside System Authority;" and

WHEREAS, the parties hereto desire to change the name of the Authority to "Silicon Valley Clean Water," thereby requiring amendments to Sections 1.7, 2.2 and 2.4 of the Agreement;

NOW THEREFORE, the parties hereto agree as follows:

1. Section 1.7 of the Agreement is hereby amended to read as follows:

"Section 1.7. Authority 'Authority' means Silicon Valley Clean Water created pursuant to this Agreement initially under the name of South Bayside

System Authority and subsequently renamed. The name 'Silicon Valley Clean Water' shall be deemed substituted for 'South Bayside System Authority' wherever the latter appears in this Agreement, including, without limitation, the Exhibits."

2. Section 2.2 of the Agreement is hereby amended to read as follows:

"Section 2.2. Creation of Authority Pursuant to the Act there is hereby created a public entity to be known as 'Silicon Valley Clean Water,' herein called the 'Authority.' The Authority is a public entity separate and apart from Belmont, Redwood City, San Carlos, and West Bay, and shall administer this Agreement."

3. Section 2.4 of the Agreement is hereby amended to read as follows

"Section 2.4. Commission. The Authority shall be administered by a Commission of four (4) members. One (1) member shall be a Council member of Belmont appointed by the City Council of Belmont; one (1) member shall be a Council member of Redwood City appointed by the Council of Redwood City; one (1) member shall be a Council member of San Carlos appointed by the City Council of San Carlos; and one (1) member shall be a member of the Board of Directors of West Bay appointed by the Board of Directors of West Bay. The Commission shall be called the 'Commission of Silicon Valley Clean Water.' All voting power of the Authority shall reside in the Commission.

Each member of the Commission shall serve at the pleasure of the Agency that appointed him or her. Each member shall cease to be a member of the Commission when he or she ceases to hold office on the governing board of the Agency that appointed him or her. Vacancies on the Commission shall be filled by the respective appointing Agencies.

The members of the Commission may receive compensation as may be specified by resolution of the Commission for each day's attendance at meetings of the Commission or for each day's service rendered as a Commission member by request of the Commission together with actual and necessary expenses incident thereto; provided, that such compensation shall not exceed that amount specified in subdivision (a) of Section 6489 of the Health and Safety Code of the State of California as compensation for members of boards of directors of

sanitary districts established under the Sanitary District Act of 1923 (Health & Safety Code § 6400 et seq.), as said subdivision (a) currently provides or may from time to time be amended, replaced, or superseded."

4. Except as amended hereinabove and heretofore amended by Supplemental Agreements I-V, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their duly authorized officers and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: 1/28/14

CITY OF BELMONT, a general
law city

By: Waverly Lieberman
Mayor

ATTEST: Jim Cook
By: _____
City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By: _____
Mayor

ATTEST: _____
By: _____
City Clerk

(Seal)

sanitary districts established under the Sanitary District Act of 1923 (Health & Safety Code § 6400 et seq.), as said subdivision (a) currently provides or may from time to time be amended, replaced, or superseded."

4. Except as amended hereinabove and heretofore amended by Supplemental Agreements I-V, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their duly authorized officers and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: _____

CITY OF BELMONT, a general
law city

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By: _____

Mayor

ATTEST:

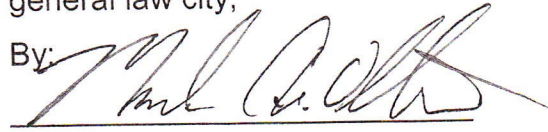
By: _____ 1/22/14

City Clerk

(Seal)

Dated: 1/22/2014

CITY OF SAN CARLOS, a
general law city,

By: 

Mayor

ATTEST:

By: 
City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY
DISTRICT, a sanitary district

By:

President

ATTEST:

By: _____
Secretary

(Seal)

Dated: _____

CITY OF SAN CARLOS, a
general law city,
By:

Mayor

ATTEST:

By: _____
City Clerk

(Seal)

Dated: _____

WEST BAY SANITARY
DISTRICT, a sanitary district
By:

President

ATTEST:

By: *[Signature]*
Secretary

(Seal)



**JOINT EXERCISE OF POWERS AGREEMENT
SILICON VALLEY CLEAN WATER
Supplemental Agreement VIII**

THIS AGREEMENT, dated for convenience as of May, 10, 2018, by and between the CITY OF BELMONT ("Belmont"), a general law City, the CITY OF REDWOOD CITY ("Redwood City"), a chartered City, the CITY OF SAN CARLOS ("San Carlos"), a general law City, and WEST BAY SANITARY DISTRICT ("West Bay", formerly named the Menlo Park Sanitary District), a sanitary district, each duly organized and existing in the County of San Mateo, State of California, under the Constitution and laws of the State and collectively called the "Agencies";

W I T N E S S E T H:

WHEREAS, the South Bayside System Authority, now known as Silicon Valley Clean Water, was established by Joint exercise of Powers Agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement - South Bayside System Authority" ("Agreement"), and

WHEREAS, the Agreement has heretofore been amended by seven (7) Supplemental Agreements, dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, September 18, 1985, March 13, 2008, March 8, 2012 and December 12, 2013, respectively; and

WHEREAS, Sections 1.16, 1.36 and 3.2 of the Agreement identify and designate the City of Redwood City, one of the parties to the Agreement, as the Controller and Treasurer of the Authority in accordance with the Act; and

WHEREAS, Sections 3.3, 6.5, 6.6 and 6.7 of the Agreement delineate the duties and obligations of the Controller and Treasurer in accordance with the Act; and

WHEREAS, the Authority has evolved since its original formation and now has a Chief Financial Officer capable of performing the functions of the Authority's Treasurer in order to meet the needs of the Authority's expanded operations; and

WHEREAS, the City of Redwood City continues to be capable of performing the functions of the Authority's Controller; and

WHEREAS, Sections 1.16, 1.36 and 3.2 of the Agreement, designating the Controller and Treasurer of the Authority, respectively, and Sections 3.3, 6.5, 6.6 and 6.7 of the Agreement delineating the duties and obligations of said positions, require amendment to reflect the change in assignment of the Controller and Treasurer roles of the Authority, to wit: the City of Redwood City will continue to be designated as and perform the duties of Controller of the Authority, and the Authority will be re-designated as and perform the duties of Treasurer of the Authority; and

WHEREAS, the Agencies desire to enact the foregoing amendments;

NOW, THEREFORE, in consideration of the above premises, and pursuant to Section 9.5 of the Agreement, the Agencies do hereby agree as follows:

1. Section 1.16 of the Agreement is hereby amended to read as follows:

"Section 1.16 Controller

Controller means the Assistant City Manager of Administrative Services of the City of Redwood City or other public officer or employee performing the functions of auditor or controller of Redwood City, designated as Controller of the Authority in Section 3.2."

2. Section 1.36 of the Agreement is hereby amended to read as follows:

"Section 1.36 Treasurer

Treasurer means the Chief Financial Officer of the Authority or other public officer or employee performing the functions of treasurer of the Authority, designated as Treasurer of the Authority in Section 3.2."

3. Section 3.2 of the Agreement is hereby amended to read as follows:

"Section 3.2 Controller and Treasurer

The Assistant City Manager of Administrative Services of the City of Redwood City or other public officer or employee performing the functions of auditor or controller of Redwood City, and the Chief Financial Officer of the Authority or other public officer or employee performing the functions of treasurer of the Authority, are hereby respectively designated as the Controller and Treasurer of the Authority. The Treasurer shall be the depositary and shall have custody of all of the accounts, funds and money of the Authority from whatever

source. The Controller shall have the duties and obligations of the auditor and controller, and the Treasurer shall have the duties and obligations of the treasurer, each as set forth in Sections 6505 and 6505.5 of the Act, and each shall perform their respective roles to assure that there shall be strict accountability of all funds and report of all receipts and disbursements of the Authority. The Council of Redwood City shall determine the charges to be made against the Authority for the services of the Controller, such charges not to exceed actual costs to Redwood City for such services."

4. Section 3.3 of the Agreement is hereby amended to read as follows:

"Section 3.3 Officers in Charge of Property

Pursuant to Section 6505.1 of the Act, the Controller and the Treasurer shall have charge of, handle and have access to all accounts, funds and money of the Authority and all records of the Authority relating thereto in accordance with their respective duties and obligations under this Agreement; the Secretary shall have charge of, handle and have access to all other records of the Authority; and the Manager shall have charge of, handle and have access to all physical properties of the Authority."

5. Section 6.5 of the Agreement is hereby amended to read as follows:

"Section 6.5 Maintenance and Operation Fund

All money in the Joint Operating Fund on July 1st next succeeding the operative date of Phase 1 of the Project shall on said July 1st be transferred to and deposited in the Maintenance and Operation Fund. All monies received from any Agency on or after said July 1st in payment of maintenance and operation costs shall be deposited in the Maintenance and Operation Fund. All monies in the Maintenance and Operation Fund shall be paid out by the Treasurer for maintenance and operation costs of the Joint Facilities upon approval of demands for payment by the Manager or the Commission as provided in this Agreement and in accordance with Section 6505.5 of the Act."

6. Section 6.6 of the Agreement is hereby amended to read as follows:

"Section 6.6 Allocation of Bond Interest and Redemption Expenses

The estimated annual bond interest and redemption expenses of the

Authority for each component of Stage 1 of the Project shall be allocated by the Authority to the Agencies on the basis of the percentages set forth in Exhibit A hereto. All monies received from any Agency in payment of bond interest and redemption expenses shall be deposited in the Bond Interest and Redemption Fund of the Authority, which is hereby created, and shall be paid out by the Treasurer to pay the principal of and interest on bonds of the Authority issued pursuant to this Agreement."

7. Section 6.7 of the Agreement is hereby amended to read as follows:

"Section 6.7 Allocation of Capital Reserve Expenses

The annual capital reserve expenses of the Authority for each component of Stage 1 of the Project shall be allocated by the Authority to the Agencies on the basis of the percentages set forth in Exhibit A hereto. All monies received from any Agency in payment of capital reserve expenses shall be paid out by the Treasurer as directed by the Commission and upon approval of demands for payment by the Manager or the Commission as provided in this Agreement and in accordance with Section 6505.5 of the Act."

8. Except as amended hereinabove and heretofore amended by Supplemental Agreements I – VII, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: _____

CITY OF BELMONT, a general law city

By: _____
Mayor

ATTEST:

By: _____

RESOLUTION NO. 15690

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDWOOD CITY PROPOSING AMENDMENTS TO SECTIONS 1.16, 1.36, 3.2, 3.3, 6.5, 6.6, AND 6.7 OF JOINT EXERCISE OF POWERS AGREEMENT ESTABLISHING SOUTH BAYSIDE SYSTEM AUTHORITY, NOW KNOWN AS SILICON VALLEY CLEAN WATER, RELATING TO THE DESIGNATIONS AND ASSIGNMENTS OF TREASURER AND CONTROLLER OF THE AUTHORITY

WHEREAS, the South Bayside System Authority, now known as Silicon Valley Clean Water ("SVCW" or the "Authority"), was established by Joint Exercise of Powers Agreement dated November 13, 1975, entitled "Joint Exercise of Powers Agreement – South Bayside System Authority" ("Agreement") pursuant to the Joint Exercise of Powers Act (Chapter 5, commencing with Section 6500 of Division 7 of Title 1 of the California Government Code) ("Act"); and

WHEREAS, the Agreement has heretofore been amended by seven (7) Supplemental Agreements, dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, September 18, 1985, March 13, 2008, March 8, 2012, and December 12, 2013, respectively; and

WHEREAS, Sections 1.16, 1.36, and 3.2 of the Agreement identify and designate the City of Redwood City, one of the parties to the Agreement, as the Controller and Treasurer of the Authority in accordance with the Act; and

WHEREAS, Sections 3.3, 6.5, 6.6, and 6.7 of the Agreement delineate the duties and obligations of the Controller and Treasurer in accordance with the Act; and

WHEREAS, SVCW has evolved since its original formation and now has a Chief Financial Officer capable of performing the functions of the Authority's Treasurer in order to meet the needs of the Authority's expanded operations; and

WHEREAS, the City of Redwood City continues to be capable of performing the functions of the Authority's Controller and still desires to do so; and

WHEREAS, Sections 1.16, 1.36, and 3.2 of the Agreement, designating the Controller and Treasurer of the Authority, respectively, and Sections 3.3, 6.5, 6.6, and 6.7 of the Agreement delineating the duties and obligations of said positions, require amendment to reflect the change in assignment of the Controller and Treasurer roles of the Authority, to wit: the City of Redwood City will continue to be designated as and perform the duties of Controller of the Authority, and the Authority will be re-designated as and perform the duties of Treasurer of the Authority; and

WHEREAS, the Board of Commissioners of SVCW has approved the aforesaid amendments and recommends the Member Agencies of the Authority enact the Supplemental Agreement hereinafter referenced; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF REDWOOD CITY AS FOLLOWS:

1. That certain proposed agreement by and between the Cities of Belmont, San Carlos, and Redwood City, California and the West Bay Sanitary District entitled, "Joint Exercise of Powers Agreement – Silicon Valley Clean Water – Supplemental Agreement VIII," in the form of Exhibit "A" hereof, attached hereto and incorporated herein by reference is hereby approved;

* * *

Passed and adopted by the Council of the City of Redwood City at a
Joint City Council/Successor Agency Board/Public Financing Authority Meeting
thereof held on the 23rd day of July 2018 by the following votes:

AYES: Aguirre, Borgens, Gee, Howard, Masur, Seybert and
Mayor Bain

NOES: None

ABSENT: None

ABSTAINED: None

RECUSED: None



Ian Bain
Mayor of the City of Redwood City

Attest:



Pamela Aguilar
City Clerk of Redwood City

I hereby approve the foregoing
resolution this 24th day of July 2018.



Ian Bain
Mayor of the City of Redwood City

RESO. # 15690
MUFF # 304

City Clerk

(Seal)

Dated: _____

CITY OF REDWOOD CITY, a
chartered city,

By: _____

Mayor

ATTEST:

By: _____

City Clerk

(Seal)


Dated: 6/28/18

CITY OF SAN CARLOS, a
general law city,

By:  

Mayor

ATTEST:

By: 

City Clerk

(Seal)



Dated: _____

WEST BAY SANITARY DISTRICT, a
sanitary district,

By: _____
Mayor

ATTEST:

By: _____
City Clerk

(Seal)

Dated: 10/27/2015

WEST BAY SANITARY DISTRICT, a
sanitary district,

By: Edward P. Mory
President

ATTEST:

By: Sharon Sel
Secretary

(Seal)



hereto. All monies received from any Agency in payment of bond interest and redemption expenses shall be deposited in the Bond Interest and Redemption Fund of the Authority, which is hereby created, and shall be paid out by the Treasurer to pay the principal of and interest on bonds of the Authority issued pursuant to this Agreement."

7. Section 6.7 of the Agreement is hereby amended to read as follows:

"Section 6.7 Allocation of Capital Reserve Expenses

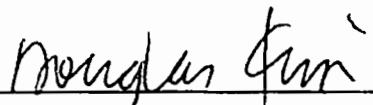
The annual capital reserve expenses of the Authority for each component of Stage 1 of the Project shall be allocated by the Authority to the Agencies on the basis of the percentages set forth in Exhibit A hereto. All monies received from any Agency in payment of capital reserve expenses shall be paid out by the Treasurer as directed by the Commission and upon approval of demands for payment by the Manager or the Commission as provided in this Agreement and in accordance with Section 6505.5 of the Act."

8. Except as amended hereinabove and heretofore amended by Supplemental Agreements I – VII, all other terms, conditions, agreements and provisions of the Agreement shall remain in full force and effect and are unchanged.


IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed and attested by their proper officers thereunto duly authorized and their official seals to be hereto affixed, on the day and year set opposite the name of each of the parties.

Dated: 8-20-18

CITY OF BELMONT, a general law city

By: 
Mayor

ATTEST:

By: 
City Clerk

(Seal)

**SILICON VALLEY CLEAN WATER
JOINT EXERCISE OF POWERS AGREEMENT**

Supplemental Agreement IX

Among

**City of Belmont, City of Redwood City, City of San Carlos
and West Bay Sanitary District**

Dated as of April 1, 2019

**JOINT EXERCISE OF POWERS AGREEMENT
SILICON VALLEY CLEAN WATER
Supplemental Agreement IX**

THIS SUPPLEMENTAL AGREEMENT IX TO JOINT EXERCISE OF POWERS AGREEMENT dated as of April 1, 2019 (the "Ninth Supplement"), by and among the City of Belmont, a general law City, City of Redwood City, a chartered City, City of San Carlos, a general law City and West Bay Sanitary District, formerly named the Menlo Park Sanitary District), a sanitary district, (each a "Party" and together the "Parties"), supplements and amends that certain Joint Exercise of Powers Agreement dated November 13, 1975, as amended to the date hereof (as amended, the "Joint Powers Agreement"), by and among the Parties (or their predecessors, as applicable).

RECITALS:

WHEREAS, in order to provide for the transmission, treatment and disposal of wastewater, the Parties (or their predecessors, as applicable) have previously entered into the Joint Powers Agreement under which Silicon Valley Clean Water (formerly known as the South Bayside System Authority) has been organized as a joint powers authority (the "Authority"); and

WHEREAS, the Joint Powers Agreement has heretofore been amended by eight (8) Supplemental Agreements, dated for convenience as of June 8, 1977, June 1, 1983, April 26, 1984, September 18, 1985, March 13, 2008, March 8, 2012, December 12, 2013 and May 10, 2018, respectively; and

WHEREAS, in order to facilitate financing of additional projects by the Authority, including interim financing for such projects, the Parties desire to approve this Ninth Supplement; and

WHEREAS, Section 9.5 of the Joint Powers Agreement provides the parties thereto may amend the Joint Powers Agreement by supplemental agreement executed by all of the parties thereto; and

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained, the Parties hereto agree as follows:

Section 1.1. Definitions. Except as otherwise defined herein or unless the context otherwise requires, the capitalized terms used herein shall have the meanings ascribed to such terms in the Joint Powers Agreement.

Section 1.2. Amendment to Section 1.2 of the Joint Powers Agreement. Section 1.2 of the Joint Powers Agreement is hereby amended and restated in its entirety to read as follows:

"Section 1.2. Act. "Act" means the Joint Exercise of Powers Act, constituting Articles 1 (commencing with Section 6500), 2 and 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State, as the Joint Exercise of Powers Act may hereafter be amended or supplemented from time to time."

Section 1.3. Amendment to Section 4.2 of Joint Powers Agreement. Section 4.2 of the Joint Powers Agreement is hereby amended and restated in its entirety to read as follows:

"4.2 Power to Issue Revenue Bonds. The Authority, as a local agency under Section 54307.1 of the Bond Law, shall have the power to issue revenue bonds under the Bond Law, as the same now reads or may be hereafter amended, and to provide for the repayment of all bonds so issued. The Authority shall also have all of the powers provided for in the Act including the power to issue revenue bonds under the Act, provided, however, that revenue bonds may only be issued by the Authority to finance or refinance the costs of the Joint Facilities, the Project or other facilities authorized for construction under this Agreement that transmit, treat, or dispose of wastewater generated by the wastewater collection systems operated by the Members."

Section 1.4. Amendment. This Ninth Supplement has been authorized, executed and delivered by the Parties in accordance with Section 9.5 of the Joint Powers Agreement.

Section 1.5. Provisions of Joint Powers Agreement in Effect. Except as expressly modified herein, all of the provisions of the Joint Powers Agreement shall remain in full force and effect.

Section 1.6. Effectiveness. This Ninth Supplement shall take effect on such date that all Parties hereto have executed this Ninth Supplement.

Section 1.7. Partial Invalidity. If any section, paragraph, sentence, clause or phrase of this Ninth Supplement shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this Ninth Supplement. The Parties hereby declare that they each would have entered into this Ninth Supplement and each and every other Section, paragraph, sentence, clause or phrase hereof irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Ninth Supplement may be held illegal, invalid or unenforceable.

Section 1.8. Execution in Counterparts. This Ninth Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1.9. Governing Law. This Ninth Supplement shall be construed and governed in accordance with the laws of the State of California applicable to contracts made and performed in such state.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Parties have caused this NINTH SUPPLEMENT TO JOINT EXERCISE OF POWERS AGREEMENT to be executed by their respective officers thereunto duly authorized.

CITY OF BELMONT

Dated: June 28, 2019

By: 

Afshin Oskoui
Acting City Manager

ATTEST:

By: 

City Clerk

[SEAL]

CITY OF REDWOOD CITY

Dated: July 1, 2019

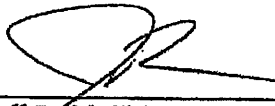
By: Ian Alan Bain
Ian Bain
Mayor

ATTEST:
By: Pamela Aguilar
Pamela Aguilar, City Clerk

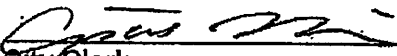
[SEAL]

CITY OF SAN CARLOS

Dated: 7-8, 2019

By: 
Jeff D. Maltbie
City Manager

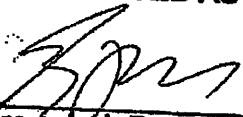
ATTEST:

By: 
City Clerk

[SEAL]

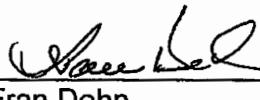


APPROVED AS TO FORM

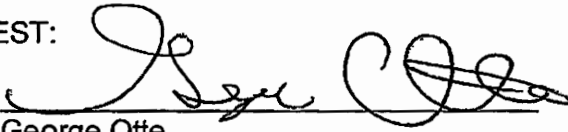

Gregory J. Rubens, City Attorney
Dated: 7/8/19

WEST BAY SANITARY DISTRICT

Dated: 7/8, 2019

By: 
Fran Dehn
President of the District Board

ATTEST:

By: 
George Otte
Secretary of the District Board

[SEAL]



AGENDA REPORT

From: Authority Manager

Report Type: Informational

Lead Department: Manager's Office

Meeting Date: October 9, 2025

SUBJECT

Monthly Report from the Authority Manager

RECOMMENDATION

None – Informational Only

DISCUSSION ITEMS

The following items will be discussed by staff during the Commission Meeting.

Health and Safety

On September 11th, there was one OSHA recordable incident where an employee injured his hand while slicing an avocado, resulting in multiple stitches. Since the injury required more than basic first aid, it qualifies as an OSHA recordable event. No time was lost due to the injury. Safety tips to minimize the risk of cuts include stabilizing your cutting surface, cutting away from your body, and working slowly and carefully.

During August and September, SVCW conducted five Contractor Safety Orientations for new contractors beginning work at the treatment plant. These safety orientations are designed to prevent injuries and accidents by familiarizing contractors with site-specific hazards, safety protocols, and emergency procedures.

Safety Programs Updated Since Start of Fiscal Year 25-26:

- **Cal-OSHA Inspection Policy:** A comprehensive policy is required to ensure the agency complies with regulatory standards, reduces the risk of penalties, and details internal procedures for managing inspections. This includes protocols for handling documentation requests and designating staff members authorized to represent the company during inspections.
- **Fire Prevention Plan:** The objective of this Fire Prevention Plan is to identify and eliminate fire hazards, prevent loss of life and property caused by fire, and ensure compliance with current regulatory requirements.
- **Personal Protective Equipment Policy:** This PPE policy establishes a clear framework for selecting, properly using, and maintaining protective equipment, promoting a safety-conscious culture and reducing the risk of injuries.

Safety Trainings Provided Since 7/1:

- Personal Protective Equipment: Proper Dress for the Job
- Working in Extreme Temperatures
- Compressed Air Safety
- Confined Space Rescue Team Trainings
- Active Shooter

Quarterly Facility Safety Walk

Staff conducted our quarterly facility site walk focusing this quarter on the warehouse area. Findings from the safety walk include:

- Minor housekeeping inside the warehouse
- Blocked fire extinguisher
- Housekeeping in the back room of the welding shop
- Clean storm drain inlet before wet season
- Housekeeping behind warehouse
- Replace missing/faded labels on hazmat storage sheds
- Oil drums – containment and spill cleanup

Regulatory Compliance

All samples collected since the previous meeting comply with the National Pollutant Discharge Elimination System (NPDES) permit issued by the Regional Water Quality Control Board (RWQCB) and the Permit to Operate issued by the Bay Area Air Quality Management District (BAAQMD).

Upcoming Commission Agenda Items

Attachment A contains currently anticipated agenda items for Commission's consideration.

Annual Goal Setting Workshop

To accommodate Commissioner and staff vacations, staff recommend scheduling the annual goal setting meeting for February 13, 2026. Staff plan on bringing a facilitator to the meeting to assist in the development of prioritized goals for the upcoming fiscal year.

Recruitment, Retention, and Compensation Study

Staff received two proposals from Gallagher and Bryce Consulting and interviewed both consulting firms. Based on the proposals and interviews, staff have selected Bryce Consulting to conduct the recruitment, retention, and compensation study.

Staff continue to evaluate the job market surrounding licensed wastewater treatment plant operators. The following table summarizes the salary schedule ranges for Operator I positions (i.e., entry-level, licensed operator positions) at nearby wastewater treatment plants. The values are conditionally formatted for ease of comparison.

SUMMARY OF “OPERATOR I” SALARIES FOR NEARBY WASTEWATER TREATMENT PLANTS
Silicon Valley Clean Water

Agency	Min (\$/hr)	Max (\$/hr)
South San Francisco	\$40.17	\$48.82
City of San Mateo	\$45.38	\$51.98
City of Palo Alto	\$44.32	\$54.22
Sewer Authority Mid-Coastside	\$45.20	\$55.60
Union Sanitary District	\$47.60	\$57.85
Delta Diablo	\$47.72	\$58.00
City of Sunnyvale	\$43.37	\$58.84
Oro Loma Sanitary District	\$44.28	\$62.31
Silicon Valley Clean Water	\$48.20	\$64.62
City of Hayward	\$59.38	\$69.44
50th Percentile	\$45.29	\$57.93
50th Percentile (Excluding SVCW)	\$45.20	\$57.85
75th Percentile	\$47.69	\$61.44
75th Percentile (Excluding SVCW)	\$47.60	\$58.84
90th Percentile	\$49.32	\$65.10
90th Percentile (Excluding SVCW)	\$50.05	\$63.74

Based on this information, SVCW operator salaries are close to the 90th percentile when compared to nearby facilities. Notably, City of Hayward salaries are substantially greater than other nearby facilities and Hayward has less expensive housing and avoids commuting across bridges and associated traffic and tolls. Also notable is, except for SVCW, East Bay agencies pay more than Peninsula agencies.

Vacancies and Recruitments

Recruitments are ongoing for positions in Operations (2), and Maintenance (1).

GENERAL INFORMATION ITEMS

The following items are presented for general information. Staff do not plan on providing additional verbal information during the Commission Meeting but are available to answer Commissioner questions.

Key Meetings and Presentations

- City of Belmont - Presentation on Capital Investment Needs (September 23)

- San Francisco Public Utilities Commission – Met with SFPUC to discuss potential financial terms associated with the Pure Water Peninsula project (September 25)
- Hetch Hetchy Tour with San Francisco Public Utilities Commission (September 30-October 1)
- Meeting with City Manager for San Carlos (October 2)
- Bay Area Clean Water Agencies Technical Retreat (October 9-10)

Recent and Upcoming Conferences

- WaterReuse Conference (September 21-23) (Authority Manager, Authority Engineer, Director of Engineering)
- SVCW's Director of Engineering, Arvind Akela presenting on "*PureWater Peninsula Project: A Case Study in Regional Collaboration for Potable Reuse Planning*" at the WaterReuse Conference (September 21-23).
- SVCW Senior Engineers Alex Miot and Jane Kao and SVCW Process Control Specialist, Robert Ishaya, collaborated on *Evaluation and Pilot Testing of Primary Filtration for Upgrade of Silicon Valley Clean Water Resource Recovery Facility*, which was accepted for the national WEFTEC Conference (September 29-October 1). Arvind Akela will be presenting the paper on their behalf.
- SVCW's Senior Engineer, Alex Miot, Process Control Specialist, Robert Ishaya, and Director of Engineering, Arvind Akela, collaborated on *Lessons learned from the First BioDryer Installation at Silicon Valley Clean Water*, which was accepted for the national WEFTEC Conference (September 29-October 1). Arvind Akela will be presenting the paper on their behalf.

Operations and Maintenance

Cogeneration Performance

Staff have been working on several cost savings efforts for the 2025-26 fiscal year and one of them is reducing the energy purchased from PG&E. One method of reducing energy purchases is by increasing cogeneration runtime at the treatment plant. The image below shows the daily kilowatt hours of electricity produced compared to the target kilowatt hours needed to meet the annual budget for electricity purchases.



Data as of 9/23/25, 7:30 AM

To date, SVCW has “banked” almost 23 days of electricity production (i.e., zero electricity could be produced for 23 days before we would drop below the daily target).

Plant Flow Data:

The following data are provided to illustrate the variation in operations at the plant during recent months.

DATES	INFLUENT Flow MGD	Effluent Flow MGD	Recycled Produced Flow MGD	Food Waste Total Flow to Digesters GPD	Effluent BOD Removal %	Fan Press Average Dry Tons Produced TONS
June 16- July 15	12.97	11.93	1.23	8,875	95.8	8.1
July 16 – Aug. 15	13.27	12.39	1.05	4,280	95.98	9.7
Aug 16 - Sept 15	12.90	12.03	1.30	9,961	96.83	9.6

Operations:

- Increasing the effluent wet pit level from 10.4 ft. to 11.5 ft. has resulted in net energy and chemical savings.
- Operations have begun with preparations for wet weather:
 - Managing staffing schedules to ensure adequate coverage,
 - Removing material from drying beds,
 - Scouring the Belmont’s trunk line,
 - Revisiting wet weather guidelines for refresher training, and
 - Arranging for equipment to be available.

Maintenance:

- Aeration Basins #2 and #4 received necessary maintenance in preparation for the upcoming wet weather season. This work required significant coordination between the maintenance team and crane operators.
- The Primary Sedimentation Tank #2 inspection has been performed and is now available for Operations.

Scientific Updates

In January 2025, Arizona State University completed [Phase 1 of the National Collaborative PAS Project](#). This study evaluated the impact of land application of non-industrially impacted (municipal) biosolids on groundwater contamination with per- and polyfluoroalkyl substances (PFAS). Researchers wanted to determine whether biosolids land application is a significant route of human exposure to PFAS via contamination of groundwater subsequently used as a potable water supply. The research team

concluded that land application of municipal biosolids, without any industrial contamination, is unlikely to cause PFAS groundwater contamination.

Federal Regulatory and Legislative Activities

The following is an update on federal laws, regulations, and legislation being tracked by SVCW staff.

USEPA Updates PFAS Cleanup Policy

In a press release, the U.S. Environmental Protection Agency (EPA) Administrator Lee Zeldin outlined how the Agency plans to implement its regulatory authorities to address PFAS contamination under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA). The Agency plans to retain its 2024 CERCLA hazardous substance designation for PFOA and PFOS chemicals. EPA stated it understands the unintended liability and financial concerns of passive receivers. The press release defines passive receivers as entities who are not responsible for manufacturing or producing PFAS, but passively receive the chemicals through their collection of waste streams.

State Regulatory and Legislative Activities

The following is an update on state laws, regulations, and legislation being tracked by SVCW staff.

Basin Plan Amendment

The Regional Water Board is working on a Basin Plan Amendment that will allow compliance schedules longer than 10 years in limited circumstances. A draft Basin Plan Amendment was shared in August 2025, and BACWA is currently compiling member feedback for Regional Water Board staff consideration. Staff is currently reviewing the draft amendment and will provide feedback to BACWA. This amendment could allow more time to achieve nutrient removal objectives established by the Regional Water Board.

AB 823 - Microplastics

In September 2025, AB 823 passed the California legislature, and will now go to the Governor for consideration. The bill would expand the AB 888 (2015) microbeads ban, which covered rinse-off personal care products, to include cleaning products and leave-on personal care products.

CLIMATE EFFECTS

There are no climate effects resulting from this action.

FINANCIAL IMPACTS

There are no direct financial impacts to this action.

ENVIRONMENTAL REVIEW

This Agenda Report does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5), because it is a governmental fiscal and administrative activity which will not cause a direct or indirect physical change in the environment.

ATTACHMENTS

- A. Tentative Schedule for Upcoming Regular and Recurring Commission Agenda Items

PREPARED BY

Matthew Zucca, PE
Authority Manager

ATTACHMENT A
TENTATIVE SCHEDULE FOR UPCOMING REGULAR AND RECURRING COMMISSION AGENDA ITEMS
Silicon Valley Clean Water Authority

Agenda Item	Type of Agenda Item	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Regular Agenda Items												TYPICALLY CANCELED	
Approval of Member CIP Reserve Loans	Business	x											
Mainspring Agreement Amendment	Consent	x											
JPA Update - Discussion Regarding Approach	Informational	x											
Food Waste Project Update and Tipping Fee	Informational	x											
Safety Update (Semi-Annual)	Informational	MR						MR					
Update Operator in Training Job Description	Business		x										
Initiate Application for State/Federal Funding	Informational		x										
50-Year SVCW Anniversary	Informational		x										
Update List of Standardized Equipment	Business		x										
RESCU Operations Update	Informational		x										
Update Administrative Policy No. 2016-02 - Gift Policy	Business		x										
Dual Media Filter/Aeration Basin Inlet Pipe Rehab Construction Award	Business			x									
Employee Survey	Informational			x									
Recruitment, Retention, and Compensation Study	Business				x	x							
Digester 3 Rehab Construction Award	Business							x					
Side Stream Project Construction Award	Business							x					

ATTACHMENT A
TENTATIVE SCHEDULE FOR UPCOMING REGULAR AND RECURRING COMMISSION AGENDA ITEMS
Silicon Valley Clean Water Authority

Agenda Item	Type of Agenda Item	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Recurring Agenda Items												TYPICALLY CANCELED	
Annual Investment Update	Informational	x											
Annual Conflict of Interest Policy Update	Business		x										
Audited Financial Report	Business		x										
Commission Meeting Schedule for 2026	Informational			x									
Chair and Vice Chair Elections. Appoint Secretary	Business					x							
Review Annual Goals and Strategic Plan	Business					x							
Vacancies Reporting (AB2561)	Informational						x						
Operating Budget Workshop	Informational						x						
Operating Budget Approval	Business							x					
Manager Performance Evaluation	Business								x				
Resolution 77-6 "Personnel Resolution"	Business									x			
Review Reserve Funds Policy	Business												x
Review Investment Policy	Consent												x
Review Debt Management Policy	Consent												x
Fixed Asset Disposals - Authorization	Consent												x

Abbreviations:

MR = Will be reported in the Manager's Report and not as a separate agenda report.

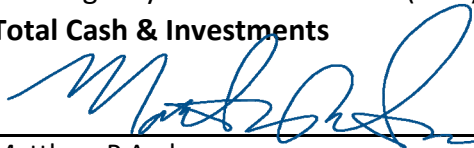
Notes:

August Commission Meeting is typically cancelled.

Silicon Valley Clean Water Authority
Cash & Investments Summary Report
August 31, 2025

AGENDA ITEM 7B

Description	Market Value	% of Total Holdings	Yield to Market
<u>Reserve Accounts</u>			
Operating Reserve* - Securities	\$ 2,463,683	3.24%	4.14%
Operating Reserve - Money Market Fund Balance	2,196,645	2.89%	4.17%
CIP Reserve* - Securities	30,725,762	40.41%	3.59%
CIP Reserve - Money Market Fund Balance	1,062,462	1.40%	4.17%
Stage 2 Capacity Reserve* - Securities	7,535,746	9.91%	1.66%
Stage 2 Capacity Reserve - Money Market Fund Balance	495,552	0.65%	4.17%
Total Market Value: Operating and Reserve Accounts	\$ 44,479,849	58.5%	3.34%
Total Accrued Interest: Operating and Reserve Accounts	206,974		
GRAND TOTAL, RESERVE ACCOUNTS	\$ 44,686,823		
<u>Trustee Accounts:</u>			
2018 Bond Revenue Account ***	3,625	0.00%	3.96%
2018 Bond Interest Account	0	0.00%	3.96%
2021 Refunding Bonds Revenue Account ***	4,947	0.01%	3.96%
2021A Notes Interest Account	118	0.00%	3.96%
2021A Notes Principal Account	10,487	0.01%	3.96%
2021A Notes (RESCU) - Money Market Fund	459	0.00%	3.96%
2021A Notes (RESCU) - LAIF**	1,013,758	1.33%	4.25%
2021B Notes (WWTP) - Money Market Fund	22,103	0.03%	3.96%
2021B Notes (WWTP) - LAIF**	14,151,938	18.61%	4.25%
2021 Notes Capitalized Interest Account - Money Market Fund	501,790	0.66%	3.96%
Total Market Value, Trustee Accounts	\$ 15,709,226	20.66%	4.24%
Accrued Interest:	1,780		
Prefunding Pension - Section 115 Trust	3,613,471	4.75%	9.19%
Operating Cash (includes outstanding checks)	2,664,314	3.50%	0.00%
Cal-CLASS Balance	9,525,883	12.53%	4.33%
Local Agency Investment Funds (LAIF) Balance	40,550	0.05%	4.25%
Total Cash & Investments	\$ 76,242,047	100.00%	3.81%


Matthew P Anderson
Chief Financial Officer / Assistant Manager

9/23/2025

Date

* Monthly report of security transactions and interest available upon request

**Market value of LAIF based on the most available Fair Value factor

Silicon Valley Clean Water Operating and Reserve Funds - Sector Allocation & Compliance August 31, 2025								
Security Type	Operating Reserve	CIP Reserve	Capacity Reserve	Total Market Value	% of Total Portfolio	% Allowed by Policy	In Compliance	% Change vs. Prior Month
U.S. Treasury	\$ 2,448,685	\$ 18,990,412	\$ 4,344,466	\$ 25,783,563	58%	100%	✓	1.0%
Supranationals	-	-	-	-	0%	15%	✓	0.0%
Federal Agency/GSE	-	1,021,369	720,170	1,741,540	4%	100%	✓	(0.0%)
Federal Agency/CMBS	-	2,541,930	554,468	3,096,399	7%	100%	✓	(0.1%)
Federal Agency CMO	-	530,700	295,137	825,837	2%	100%	✓	(0.0%)
Federal Agency MBS	-	1,960,560	1,096,991	3,057,551	7%	100%	✓	(0.1%)
Municipal	-	243,010	188,473	431,483	1%	30%	✓	(1.1%)
Corporate Notes	14,997	5,437,781	336,040	5,788,818	13%	30%	✓	(0.1%)
Asset-Backed Securities	-	-	-	-	0%	10%	✓	0.0%
Securities Sub-Total	2,463,683	30,725,762	7,535,746	40,725,191	92%			
Accrued Interest	4,644	175,515	26,815	206,974				
Securities Total	2,468,327	30,901,277	7,562,561	40,932,164				
Money Market Fund	2,196,645	1,062,462	495,552	3,754,658	8%	20%	✓	0.5%
Total Investments	\$ 4,664,972	\$ 31,963,739	\$ 8,058,112	\$ 44,686,823	100%			
As % of 6/30/26 Target:	87.1%	94.9%	100.0%	94.9%				

This report contains financial information which has not been reviewed or audited by an independent auditor, does not reflect the application of generally accepted accounting principles in all instances and is subject to future revision. This report has not been prepared with a view to informing an investment decision in any of the Authority's bonds, notes or other obligations. Any projections, plans or other forward-looking statements included in this report are subject to a variety of uncertainties that could cause any actual plans or results to differ materially from any such statement. The information herein is not intended to be used by investors or potential investors in considering the purchase or sale of the Authority's bonds, notes or other obligations and investors and potential investors should rely only on information filed by the Authority on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System for municipal securities disclosures and website, maintained at <https://emma.msrb.org>

1. All operating fund accounts are in compliance with SVCW's Investment Policy, and all bond proceeds accounts are in compliance with the relevant bond documents.
2. SVCW has adequate funding levels for more than six months of operations and claim payments, as referenced in CA Code Section 53646.
3. Market valuations for the Operating and Reserve accounts are provided by PFM Asset Management LLC (PFM). Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold.
4. In accordance with Generally Accepted Accounting Principles (GAAP), month-end holdings and information are reported on a trade date basis.
5. The yields shown for securities portions of the operating and reserve accounts and 2021A and 2021B notes proceeds accounts are the yields to maturity at cost.
6. The yield for LAIF is the average monthly effective yield. Source: https://www.treasurer.ca.gov/pmia-laif/historical/avg_mn_ylds.asp
7. The yields shown for the PFM-managed money market funds are the Yield to Maturity at Cost, and the Yield to Maturity at Market sourced from the respective fund providers' statements.
8. Yield shown for CAMP is the monthly distribution yield.
9. Amounts will slight differ due to timing of custodian account reports.



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Finance

Meeting Date: October 09, 2025

SUBJECT

Quarterly Investment Portfolio Performance as of June 30, 2025

RECOMMENDATION

None – Informational Only

EXECUTIVE SUMMARY

- SVCW's portfolios delivered strong returns in Q2 2025, outperforming benchmarks in major reserve funds.
- The investment strategy remains focused on safety, liquidity, and yield optimization amid ongoing market uncertainty.
- All investments are in compliance with policy, and the portfolio is well-diversified across sectors and maturities.

DISCUSSION

Market & Economic Overview – The U.S. economy remains resilient but is showing signs of cooling, with underlying labor market weakness and persistent inflation pressures. Fiscal policy uncertainty, volatile tariff rollouts, and debt ceiling concerns contributed to market volatility.

The Federal Reserve maintained rates at 4.25–4.5% in Q2, with potential rate cuts later in 2025. Treasury yields fluctuated, and the yield curve steepened. Moody's downgraded the U.S. credit rating to Aa1 due to rising deficits and debt ratios, though market impact is expected to be minimal.

Portfolio Performance & Compliance – Total Managed Assets were \$43.8 million across three reserve funds (Operating, CIP Reserve, Stage 2 Capacity Reserve). All accounts were in full compliance with SVCW investment policy and guidelines.

Fund Snapshots as of June 30, 2025

1. Operating Reserve Fund (Market Value: \$2.46M)
 - Yield at Market: 4.13%, Duration 0.85 years
 - Sector: 99% U.S. Treasury, 1% Corporate

- 1-Year Return: 5.00%
- 2. CIP Reserve Fund (Market Value: \$30.3M)
 - Yield at Market: 3.99%, Duration: 3.44 years
 - Sector: 60% U.S. Treasury, 18% Corporate, 9% Agency CMBS, 7% Agency MBS, 3% Municipal, 2% Agency CMO
 - 1-Year Return: 6.66%
- 3. Stage 2 Capacity Reserve Fund (Market Value: \$7.94M)
 - Yield at Market: 3.99%, Duration: 2.43 years
 - Sector: 54% U.S. Treasury, 14% Agency MBS, 9% Federal Agency, 8% Agency CMBS, 7% Municipal, 4% Corporate, 4% Agency CMO
 - 1-Year Return: 6.04%

Investment Strategy & Outlook

- Portfolio remains conservatively positioned with a focus on high credit quality (AA average).
- U.S. Treasury and Agency allocations remain high, with selective additions in corporates and securitized sectors.
- Expect continued volatility due to fiscal and monetary policy uncertainty, with a preference for steepening yield curve and floating rate instruments in the front end.

ATTACHMENTS

SVCW Reserves Investment Performance Review, June 30, 2025

PREPARED BY

Matt Anderson
Chief Financial Officer



SILICON VALLEY CLEAN WATER

Investment Performance Review For the Quarter Ended June 30, 2025

Client Management Team	PFM Asset Management A division of U.S. Bancorp Asset Management, Inc	
Justin Resuello, Client Relations Manager Michael P. Downs, Portfolio Manager Jeremy King, Key Account Manager Rachael Miller, Client Consultant	1 California Street Ste 1000 San Francisco, CA 94111 415-854-7852	213 Market Street Harrisburg, PA 17101-2141 717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

Market Update

Current Market Themes



- ▶ U.S. economy is resilient but showing signs of cooling
 - ▶ Headline employment data belies underlying weakening
 - ▶ Inflation remained rangebound but does not yet reflect the full impact of tariffs
 - ▶ Fiscal policy uncertainty and volatile tariff rollouts weigh on consumer sentiment



- ▶ Fed remains on hold but may cut rates later this year
 - ▶ The Fed's June "dot plot" implies 50 bps of cuts in the back half of 2025 but members are split between 0 and 2 cuts this year
 - ▶ Fed Chair Powell stated the effect, size, and duration of tariffs are all highly uncertain making staying on hold the appropriate thing to do as they wait to learn more



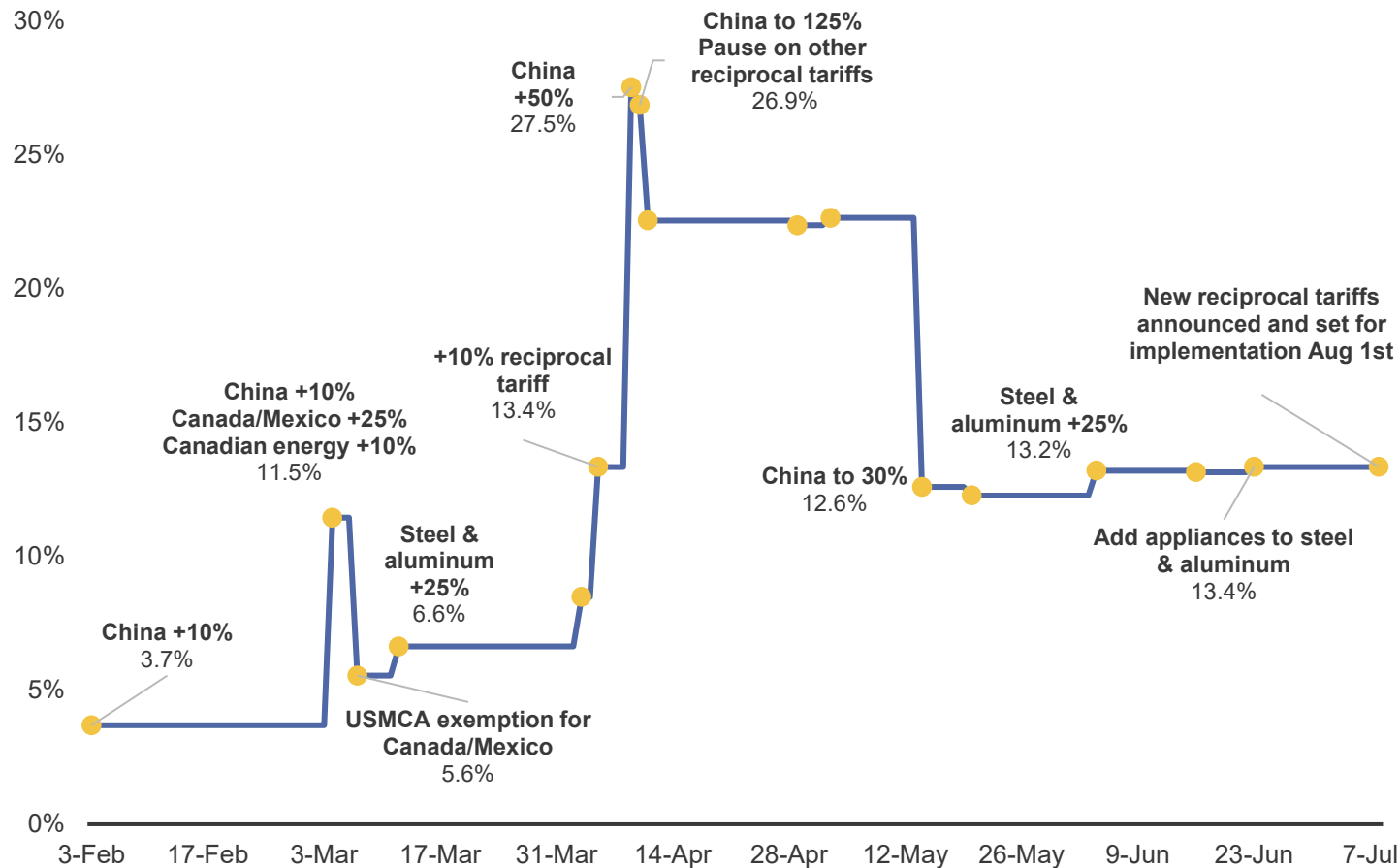
- ▶ Treasury yields whipsawed by tariff announcements in Q2
 - ▶ Concerns over the budget bill, debt ceiling, and monetary policy added to volatility
 - ▶ The yield curve continued to steepen between 2 years and 10 years
 - ▶ Credit spreads widened sharply following tariff fears but tightened to levels near historic tightness by quarter end

Source: Details on market themes and economic indicators provided throughout the body of the presentation. Bloomberg Finance L.P., as of June 30, 2025.

Uncertainty Remains Exceptionally High

Effective Tariff Rate

Select Activity from February 3, 2025 to July 8, 2025



Fiscal Policy Adds to Uncertainty



Budget/Spending



Tax Reform



Funding Freezes



Debt Ceiling

Source: Bloomberg Finance L.P. as of July 8, 2025. Yellow dots represent activity impacting effective tariff rate.

Impacts of Reconciliation Bill

Congressional Budget Office (CBO)

Select Sectors FY 2025 - FY 2034



TCJA & Tax Cuts

Increase deficit by **\$4.6 trillion**



Armed Services

Increase deficit by **\$149 billion**



Homeland Security

Increase deficit by **\$129 billion**



Medicare & Medicaid

Decrease deficit by **\$1.1 trillion**



Agriculture, Nutrition, and Forestry

Decrease deficit by **\$120 billion**

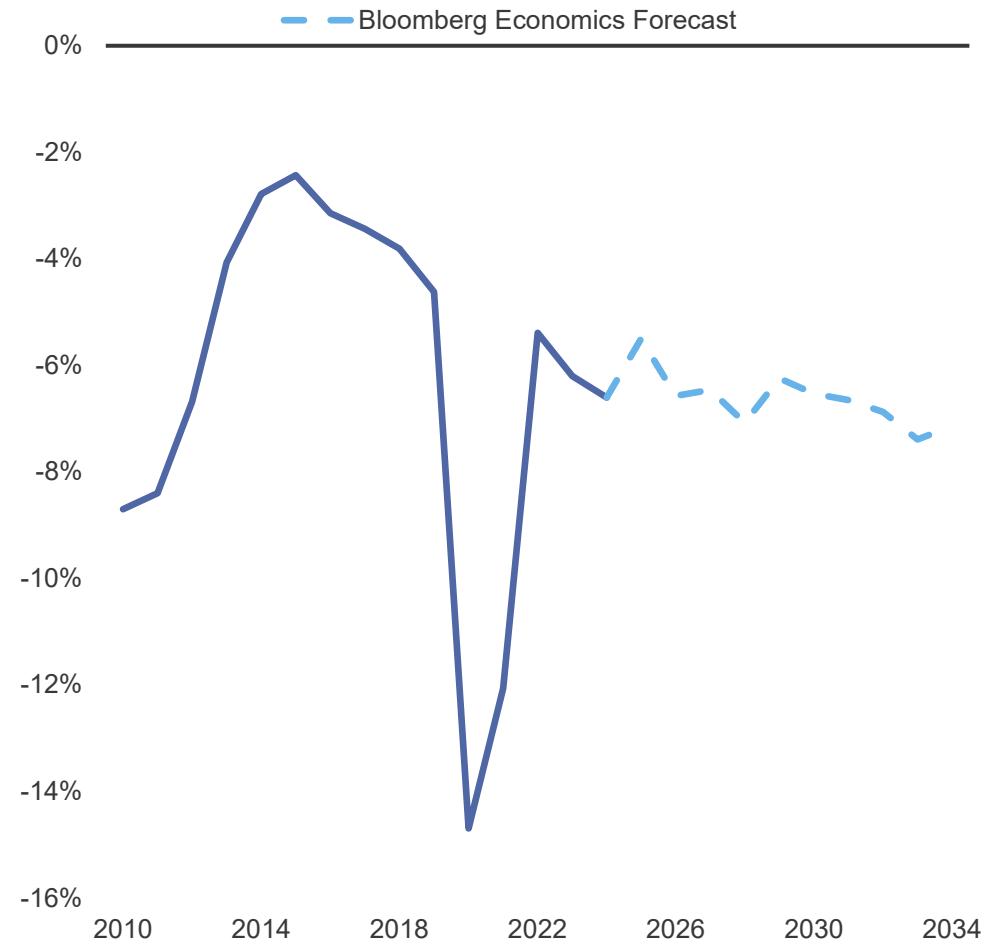


Other Spending Cuts

Decrease deficit by **\$371 billion**

Total Deficit Impact: \$3.3 Trillion Increase

U.S. Deficit to GDP



Source: CBO: [Estimated Budgetary Effects of an Amendment in the Nature of a Substitute to H.R. 1, the One Big Beautiful Bill Act, Relative to CBO's January 2025 Baseline](#) | Congressional Budget Office. and Bloomberg Finance L.P., as of July 1, 2025.

Moody's Downgrades United States to Aa1

► Rationale for downgrade

- Large fiscal deficits which have led to increases in government debt and interest payment ratios to levels significantly above those of Aaa-rated peers
- High deficit-to-GDP and debt-to-GDP ratios that are expected to rise further due to increased interest payments on debt, rising entitlement spending, and relatively low new revenue generation

► Rationale for stable outlook

- Exceptional credit strengths such as the size, resilience and dynamism of its economy and the role of the US dollar as the global reserve currency

► The downgrade is generally expected to have a minimal impact on markets

- S&P and Fitch previously downgraded the United States in 2011 and 2023, respectively
- United States has been on credit watch negative by Moody's since November of 2023
- The dollar remains the world's reserve currency and Treasuries remain highly liquid
- Moody's also downgraded the U.S. government sponsored enterprises, and several banks and insurance companies whose rating was tied to the US government

United States

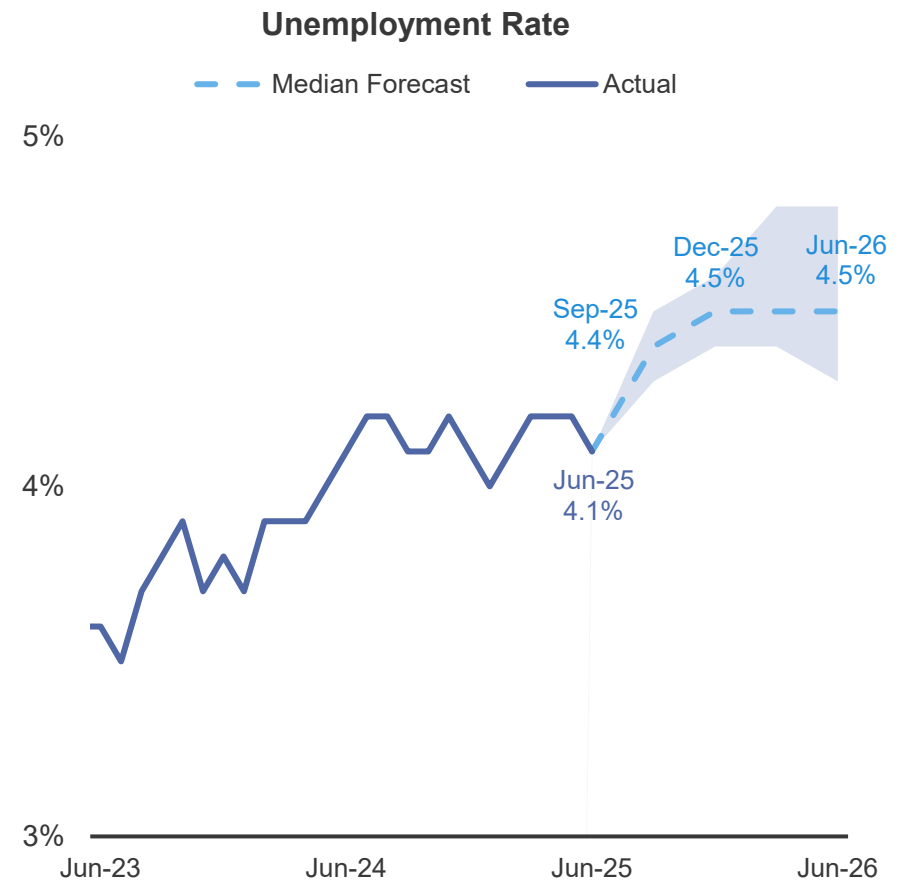
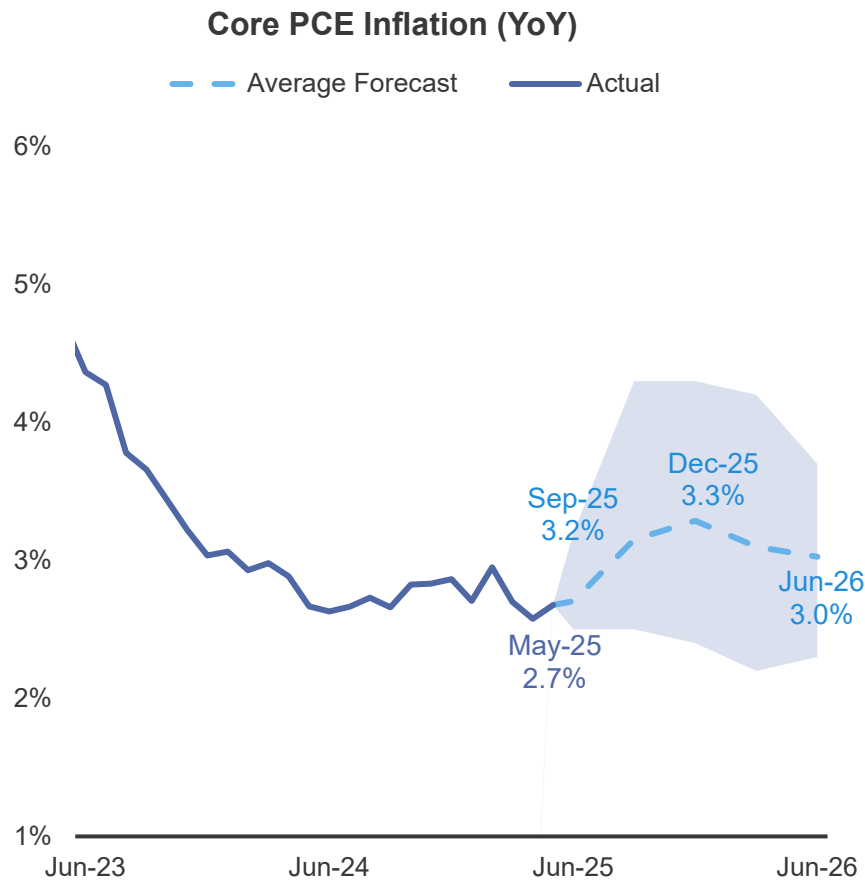


Aaa → Aa1

Source: Moody's Ratings, as of May 2025.

The Fed's Dual Mandate Gets More Complicated

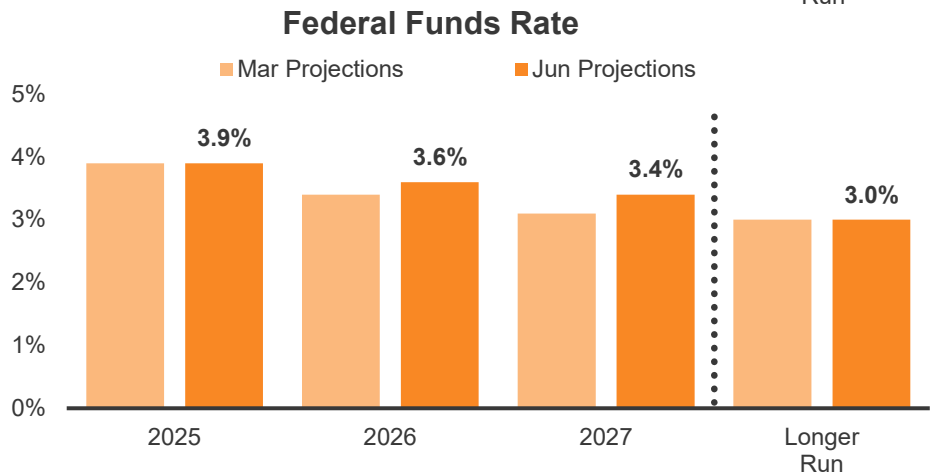
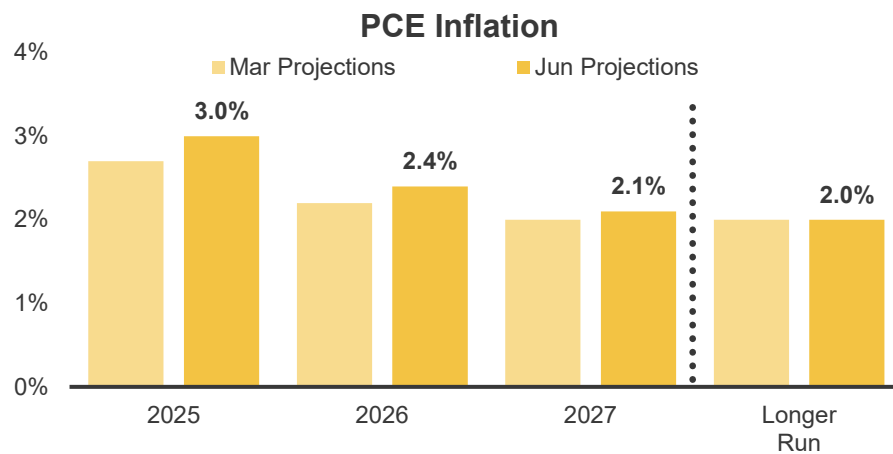
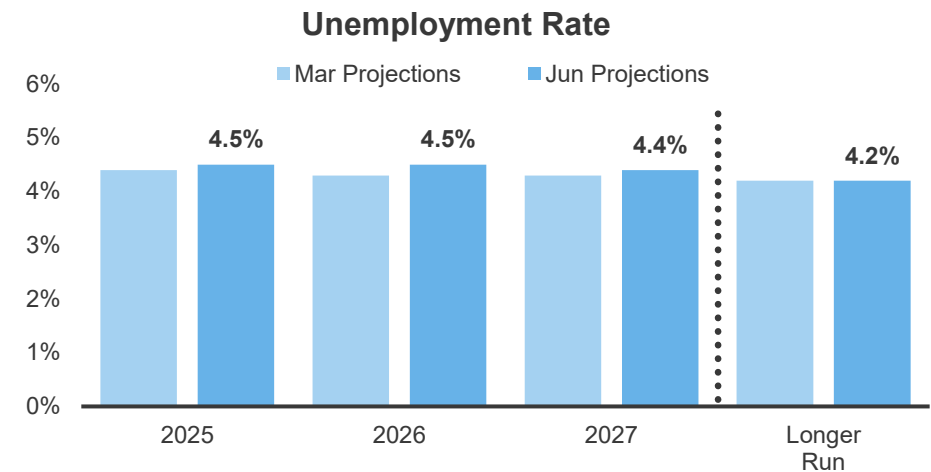
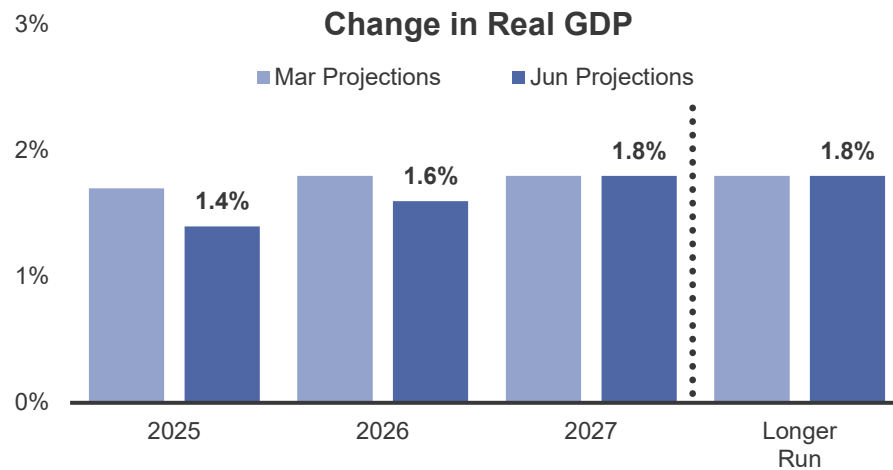
Fed Chair Powell : “We may find ourselves in the challenging scenario in which our dual mandate goals are in tension. If that were to occur, we would consider how far the economy is from each goal and the potentially different time horizons over which those respective gaps would be anticipated to close.”



Source: FOMC Chair Jerome Powell Press Conference, June 18, 2025. Bureau of Economic Analysis, and Bloomberg Finance L.P., as of May 2025 (left). Bureau of Labor Statistics, and Bloomberg Finance L.P., as of June 2025 (right). Data is seasonally adjusted. Survey responses after June 27, 2025, included in median and forecast range. Forecast range shown is the 75th and 25th percentile of responses.

Fed's Updated Summary of Economic Projections

Fed Chair Powell : “[T]hink of it as the least unlikely path in a situation like this where uncertainty is very high.”

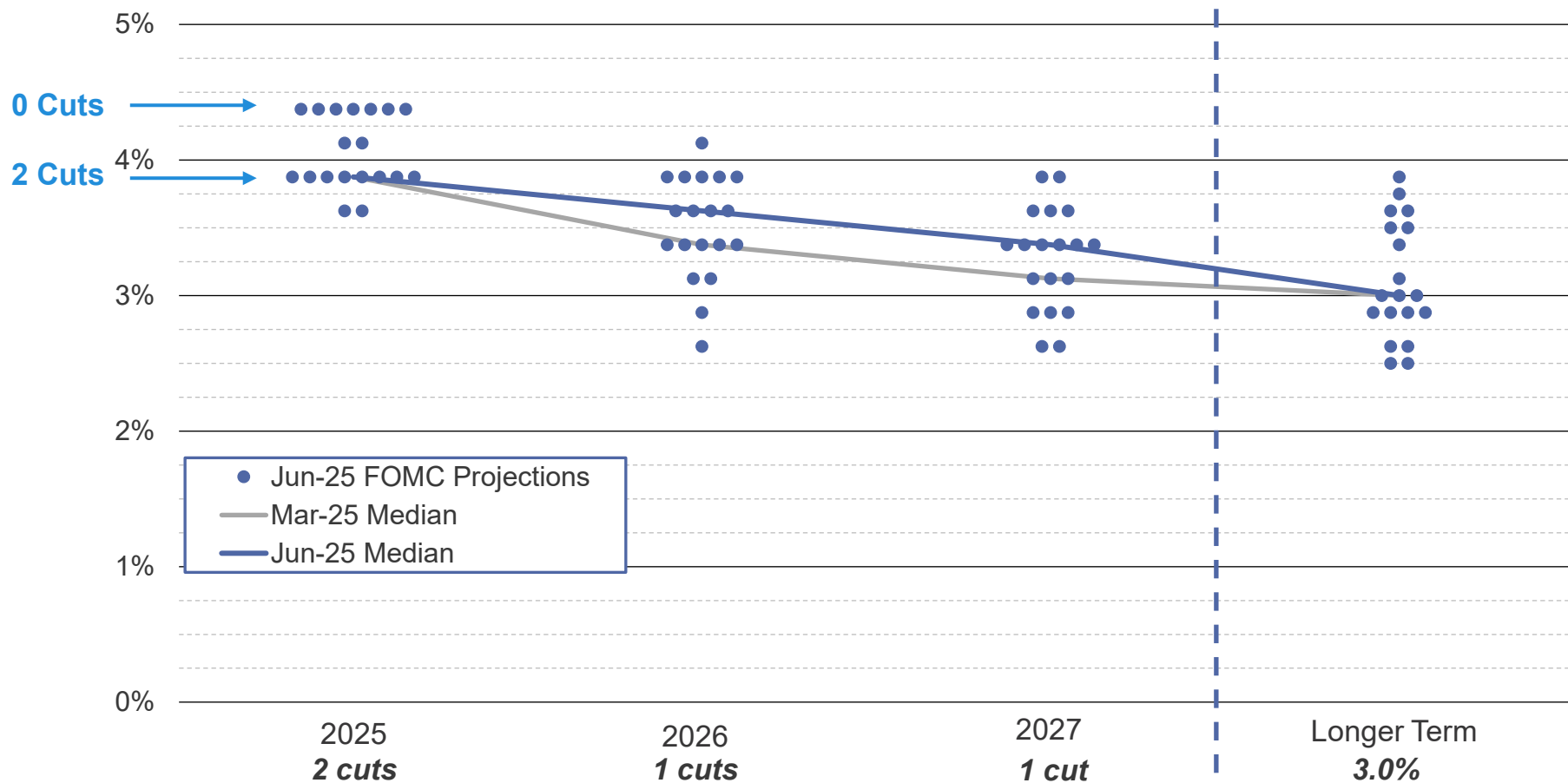


Source: FOMC Chair Jerome Powell Press Conference, June 18, 2025. Federal Reserve, latest median economic projections as of June 2025.

Fed's Latest "Dot Plot" Shows Divergent Views

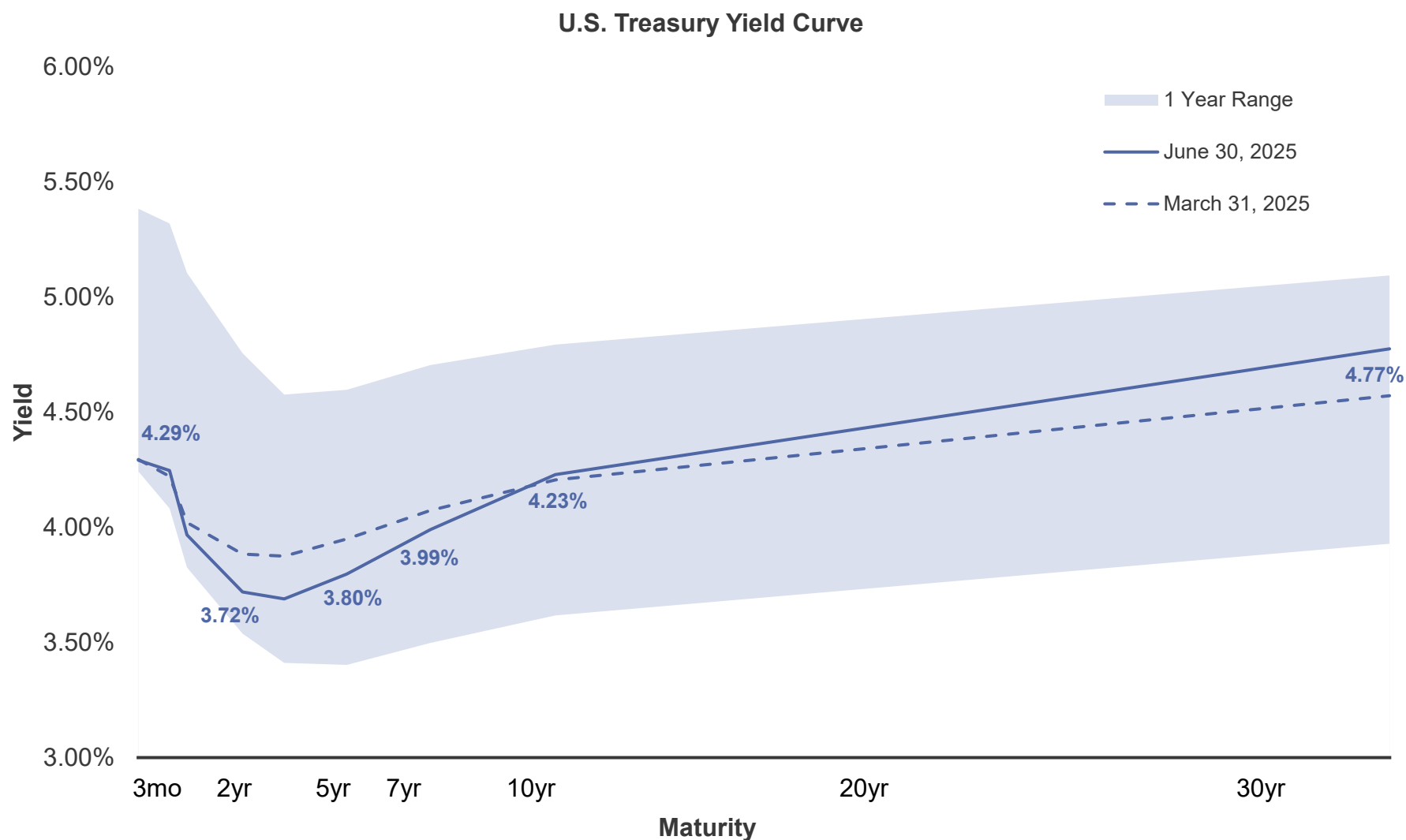
Fed Chair Powell : "[W]ith uncertainty as elevated as it is, no one holds these rate paths with a lot of conviction."

Fed Participants' Assessments of 'Appropriate' Monetary Policy



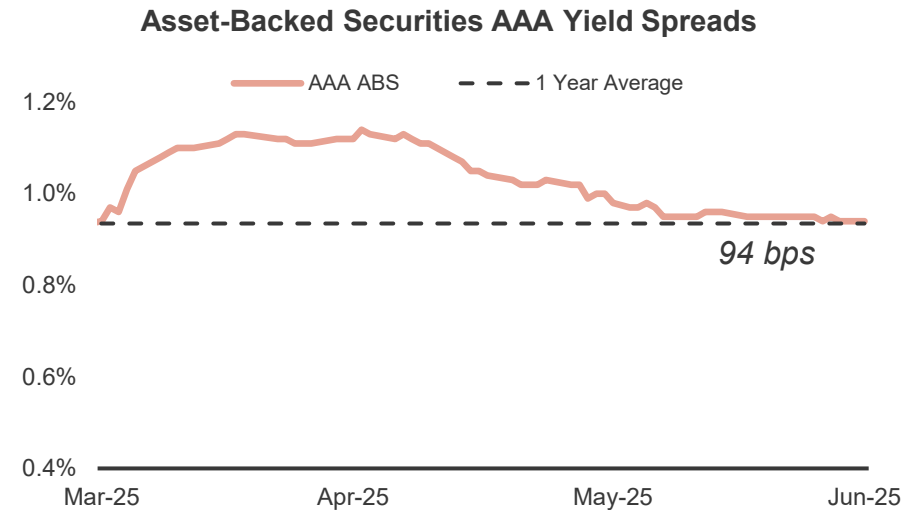
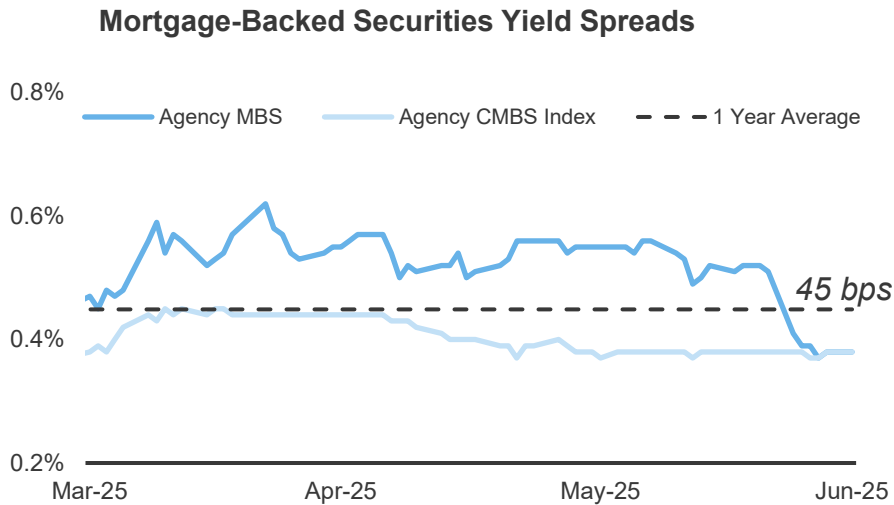
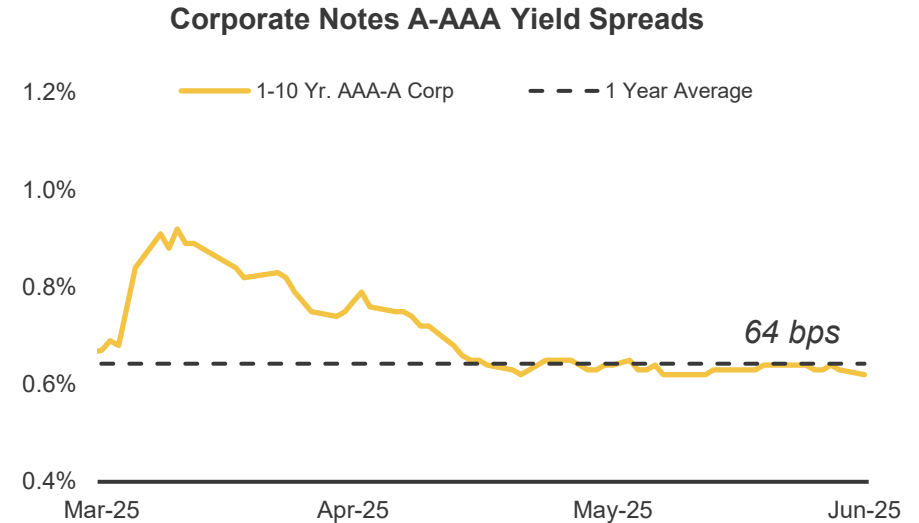
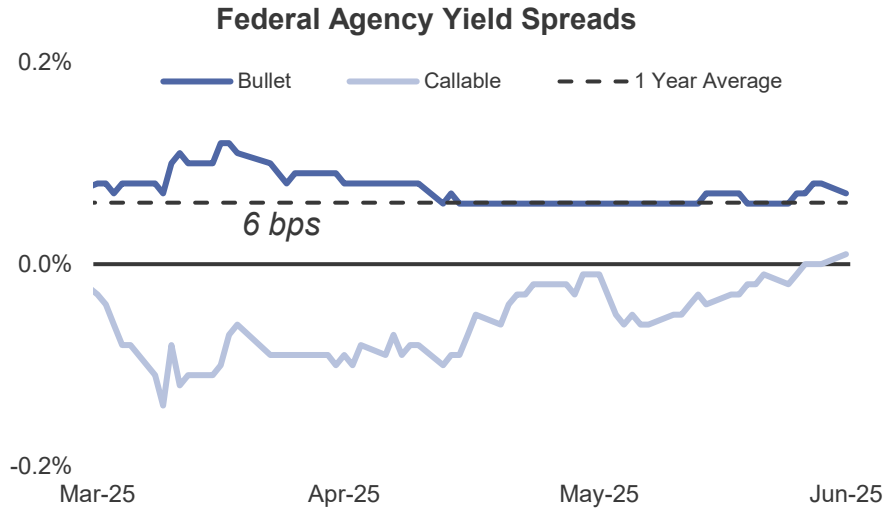
Source: FOMC Chair Jerome Powell Press Conference, June 18, 2025. Federal Reserve; Bloomberg Finance L.P. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. As of June 2025.

U.S. Treasury Yield Curve Steepens



Source: Bloomberg Finance L.P., as of June 30, 2025.

Sector Yield Spreads

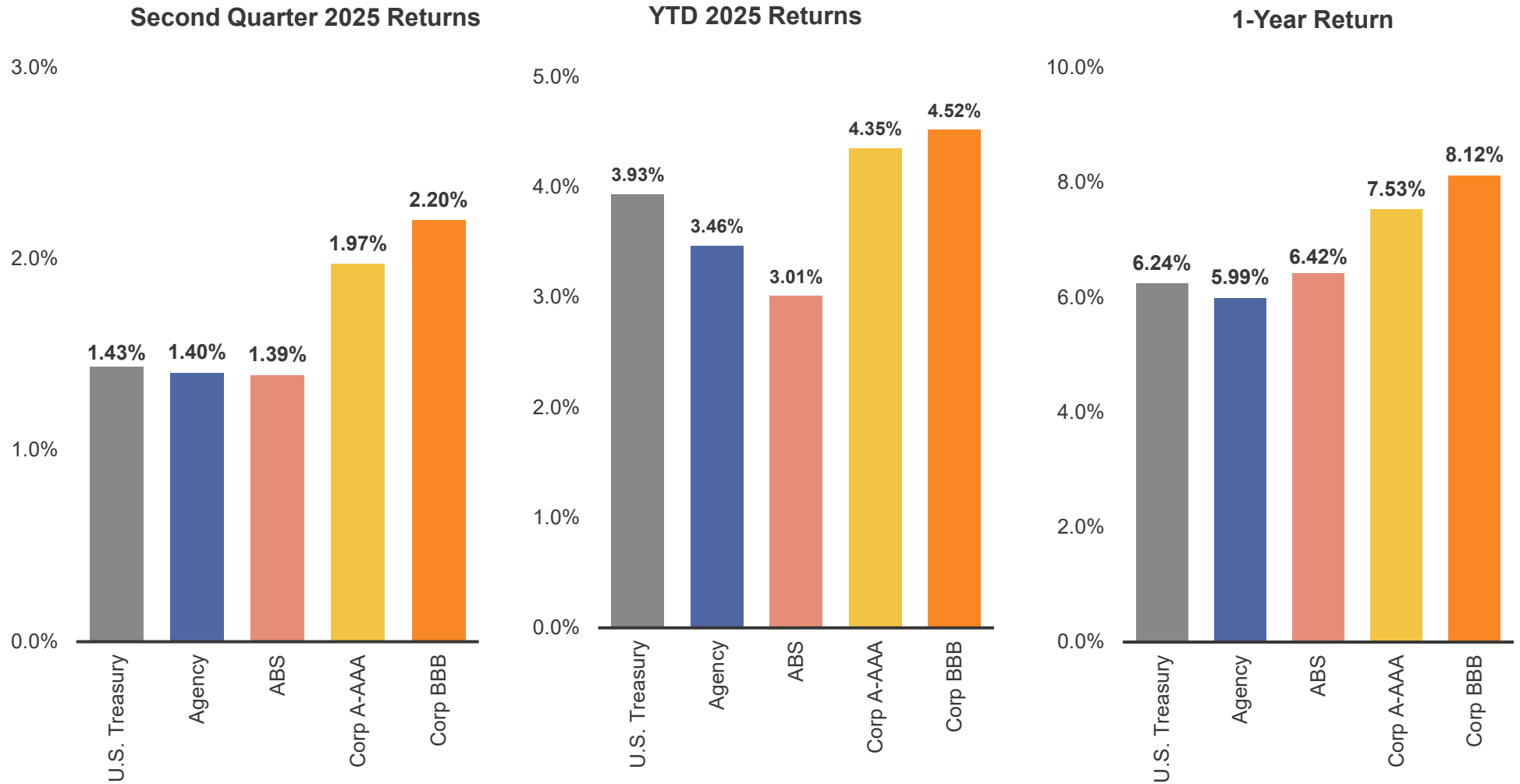


Source: ICE BofA 1-10 year Indices via Bloomberg Finance L.P. and PFMAM as of June 30, 2025. Spreads on ABS and MBS are option-adjusted spreads of 0-10 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.

CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Fixed-Income Index Total Returns in 2Q 2025

1-10 Year Indices



Source: ICE BofA Indices. ABS indices are 0-10 year, based on weighted average life. As of June 30, 2025.

Fixed-Income Sector Commentary – 2Q 2025

- ▶ The **Federal Open Market Committee (FOMC)** maintained the target range for the federal funds rate at 4.25-4.5% during both meetings in Q2, citing resilience in the labor market and marginal improvements in an otherwise sticky inflation picture.
- ▶ **U.S. Treasury** yields in the intermediate-term (2-7 years) moved lower over the quarter. The change in yields reflected ongoing market sensitivity to domestic policy uncertainty, with a continued focus on the potential impacts of taxes, tariffs, immigration, and deregulation. However, progress on trade negotiations and lower recession probabilities kept the declines in check. As a result of the Treasury rally, total returns were strong for the quarter.
- ▶ **Federal Agency & supranational** spreads remained low throughout Q2. Both sectors produced slightly positive excess returns for the quarter. Issuance remained light and the incremental income from the sectors is near zero.
- ▶ **Investment-Grade (IG) corporate bond** spreads spiked early in the quarter on tariff announcements, but as external stressors eased much of the widening retraced. Demand for new issuance remains strong while net issuance is predicted to decrease over the balance of the year. Lower-quality issuers outperformed as did banks and other financials.
- ▶ **Asset-Backed Securities** spreads retraced over quarter, but to a lesser degree than most other sectors. ABS showed the impact of the slower decrease in spreads by posting more modest excess returns over the quarter. We expect the sector to continue generating value from carry going forward.
- ▶ **Mortgage-Backed Securities** performance was strong across all structures and coupons as rate volatility moderated over the quarter. Likewise, **Agency-backed commercial MBS (CMBS)** also posted strong performance for the quarter and saw positive excess returns.
- ▶ **Short-term credit** (commercial paper and negotiable bank CDs) yields on the front end of the yield curve rose slightly in response to the approaching Treasury “X-Date” (estimated date for Treasury to exhaust funds under the debt ceiling) while yields fell modestly on the long end as demand shifted into longer-term Treasury notes. Yield spreads tightened over the quarter in response to moderated issuance and strong demand.

The views expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (06/30/2025) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management cannot guarantee its accuracy, completeness, or suitability.

Fixed-Income Sector Outlook – 3Q 2025

- ▶ **U.S. Treasury** volatility is expected to continue given both fiscal and monetary policy uncertainty. The potential impact of further policy changes on economic growth, inflation, and labor markets are unknown. We expect to see an ongoing steepening of the yield curve given the expectation for future Fed rate cuts.
- ▶ **Federal Agency & Supranational** spreads are likely to remain at tight levels. Government-heavy accounts may find occasional value on an issue-by-issue basis.
- ▶ **Taxable Municipals** continue to see little activity due to an ongoing lack of supply and strong demand which continues to suppress yields in both the new issue and secondary markets. We expect few opportunities in the near term.
- ▶ **Investment-Grade Corporate** bond fundamentals and valuations weakened while technicals have moved to modestly favorable. Progress on trade negotiations and lower recession odds should provide upward pressure on fundamentals moving forward. We will selectively evaluate opportunities with a focus on industry and credit quality while analyzing rich holdings to tactically reduce allocations in the sector for accounts where it makes sense.
- ▶ **Asset-Backed Securities** fundamentals remain intact and credit metrics have normalized. Consumer credit trends will depend on the labor market and the consumer's response to monetary policy easing, which tends to work on a lag. We expect spreads to stabilize heading into Q3 as issuance quiets over the summer, but overall heightened volatility presents an opportunity to add allocations at more attractive levels.
- ▶ **Mortgage-Backed Securities** are expected to underperform over the short term, while rich current valuations will keep returns over the year positive. We may use any meaningful spread widening to add at more attractive levels.
- ▶ **Short-term credit** (commercial paper and negotiable bank CDs) spreads in Q3 will continue to be subject to ongoing debt ceiling dynamics or the Fed's decision to slow the pace of quantitative tightening. Given the positively sloped shape of the money market yield curve, we favor a mix of floating rate in the front end with fixed rate in longer maturities.

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Fixed – Income Sector Outlook – 3Q 2025

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
Financials	
Industrials	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago

Negative

Slightly
Negative

Neutral

Slightly
Positive

Positive

Factors to Consider for 6-12 Months

Monetary Policy (Global):



- The Fed held rates steady in Q2 amid healthy labor markets and tariff-driven inflation concerns.
- The “dot plot” still signals 50 bps in cuts for 2025 but views have diverged as seven members are calling for no cuts in 2025.
- Other major central banks (except Japan) continued cutting rates as global inflation cools, though tariffs pose inflation risks and cloud the outlook.

Economic Growth (Global):



- U.S. growth turned negative in early 2025, driven by a historically high trade deficit and weaker consumer spending. Strong inventory build and fixed investment helped offset this weakness.
- The drag to GDP from net exports is expected to reverse, but declining consumer confidence may dampen spending and investment.
- Escalating trade and geopolitical tensions create the potential for slower global growth.

Inflation (U.S.):



- Inflation has moved closer to the Fed's 2% target, but tariff-driven price pressures may emerge as businesses deplete pre-tariff inventories.
- Fed Chair Powell said that he does expect tariffs to impact inflation but that the size, duration, and time of tariff effects are highly uncertain.

Financial Conditions (U.S.):



- Financial conditions swung sharply during the quarter as the tariff rollout caused equities to sell off, credit spreads to widen, and heightened Treasury volatility.
- The announcement of tariff pauses sparked a risk-on trade resulting in equities near record highs and credit spreads tightening beyond long-run averages.
- The evolving fiscal landscape and persistent uncertainty may lead to tightening financial conditions over the next 6-12 months.

Consumer Spending (U.S.):



- Consumer sentiment remains subdued due to expectations of higher prices, weaker labor markets, and tepid growth. Sentiment has improved slightly since April amid tariff negotiation progress but remains low.
- A sharp labor market downturn remains the biggest threat to consumer spending.
- Tariff-driven inflation increases present additional risks such as slower real wage growth and reduced spending.

Labor Markets (U.S.):



- The labor market remains healthy, though early signs of cooling are emerging, particularly in rising jobless claims.
- Monthly job gains have slowed but still match labor force growth. Slower population growth may lower the job creation rate needed to maintain stable unemployment.
- With hiring and quits rates low, any acceleration in layoffs may result in job seekers remaining unemployed for longer.

● Current outlook

○ Outlook one quarter ago

Stance Unfavorable to
Risk Assets

Negative

Slightly
Negative

Neutral

Slightly
Positive

Positive

Stance Favorable to
Risk Assets

Statements and opinions expressed about the next 6-12 months were developed based on our independent research with information obtained from Bloomberg Finance L.P. and FactSet. The views expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (6/30/2025) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management cannot guarantee its accuracy, completeness, or suitability.

Account Summary

Certificate of Compliance

During the reporting period for the quarter ended June 30, 2025, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.*

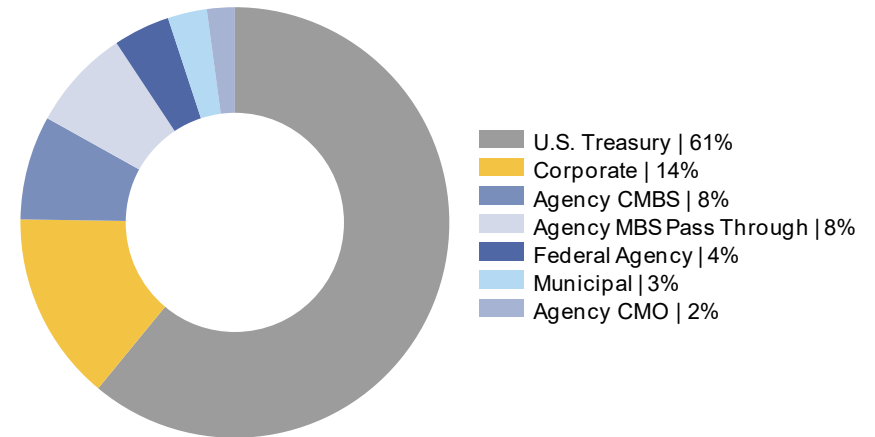
Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").

Consolidated Summary

Account Summary

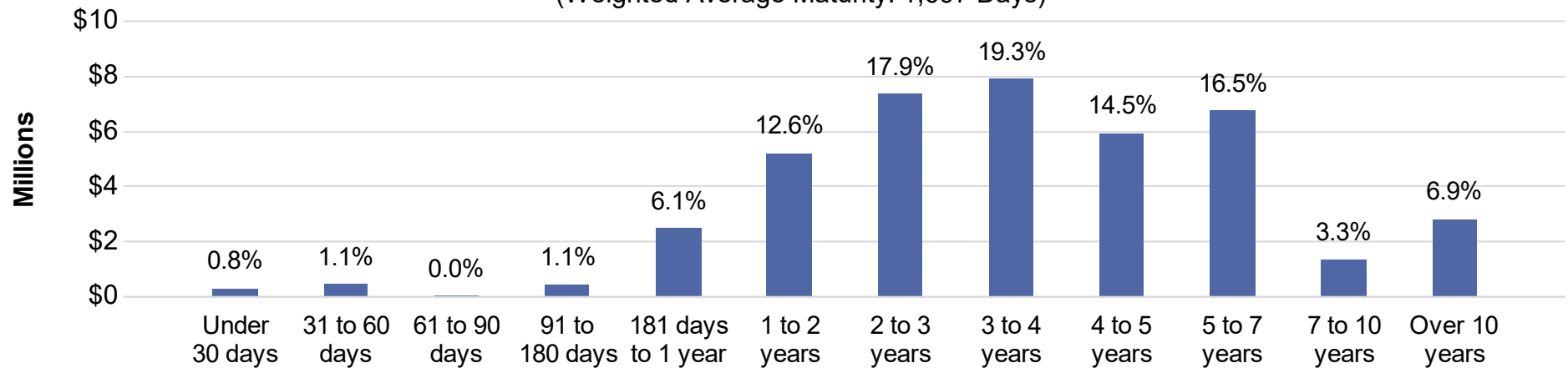
PFMAM Managed Account	\$43,790,589
Total Program	\$43,790,589

Sector Allocation



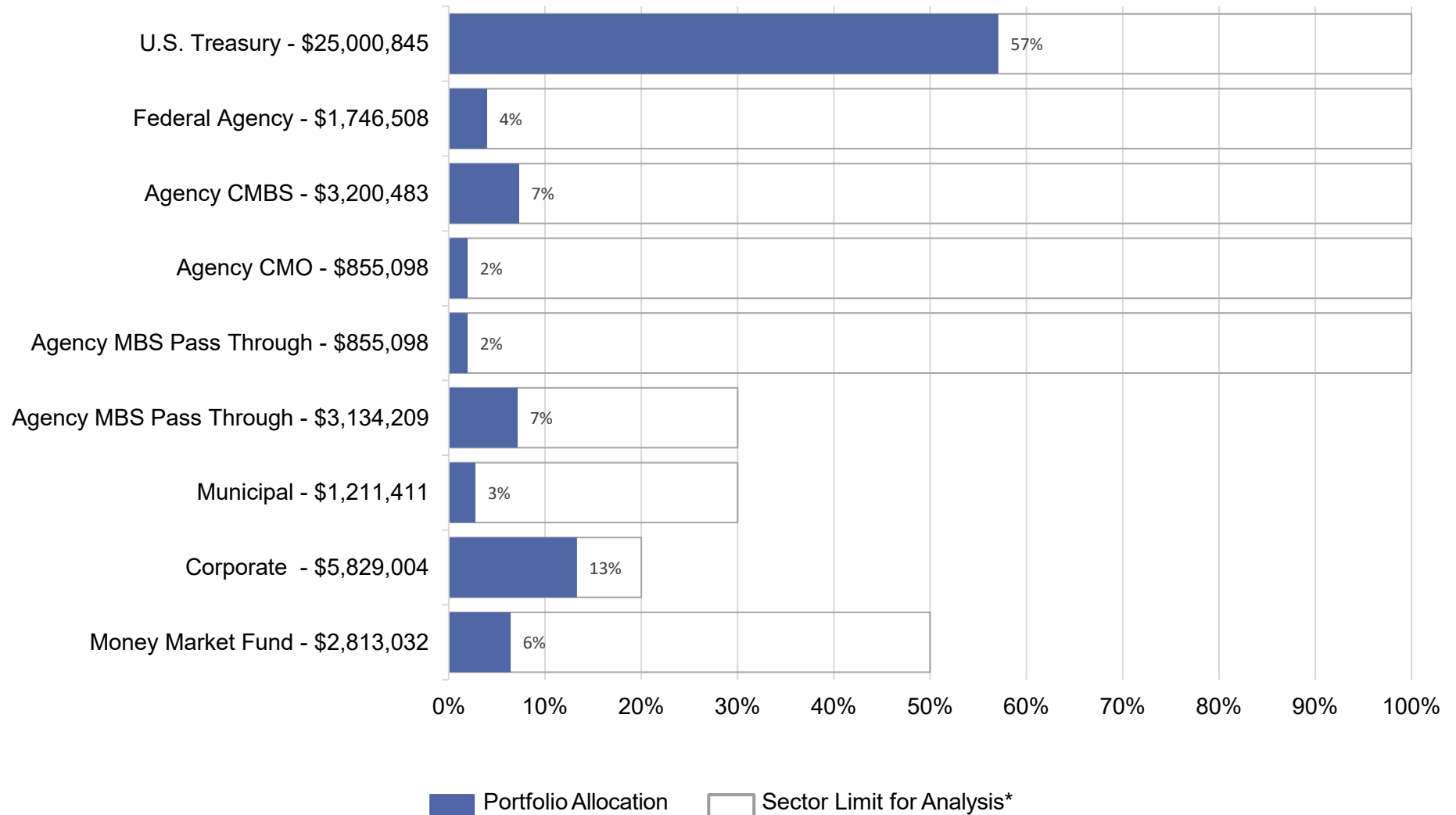
Maturity Distribution

(Weighted Average Maturity: 1,697 Days)



1. Account summary and sector allocation include market values, accrued interest, and overnight balances. Maturity distribution includes market values and excludes accrued interest and overnight balances

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

Account Summary

SVCW - OPERATING RESERVE FUND

Portfolio Values	June 30, 2025	Analytics ¹	June 30, 2025
PFMAM Managed Account	\$2,464,779	Yield at Market	4.13%
Amortized Cost	\$2,464,853	Yield on Cost	4.14%
Market Value	\$2,464,779	Portfolio Duration	0.85
Accrued Interest	\$33,214		
Cash	\$2,067,161		

SVCW - CIP RESERVE FUND

Portfolio Values	June 30, 2025	Analytics ¹	June 30, 2025
PFMAM Managed Account	\$30,307,925	Yield at Market	3.99%
Amortized Cost	\$30,570,996	Yield on Cost	3.54%
Market Value	\$30,307,925	Portfolio Duration	3.44
Accrued Interest	\$210,422		
Cash	\$385,305		

SVCW - STAGE 2 CAPACITY RES FUND

Portfolio Values	June 30, 2025	Analytics ¹	June 30, 2025
PFMAM Managed Account	\$7,935,739	Yield at Market	3.99%
Amortized Cost	\$8,391,769	Yield on Cost	1.64%
Market Value	\$7,935,739	Portfolio Duration	2.43
Accrued Interest	\$25,479		
Cash	\$360,566		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

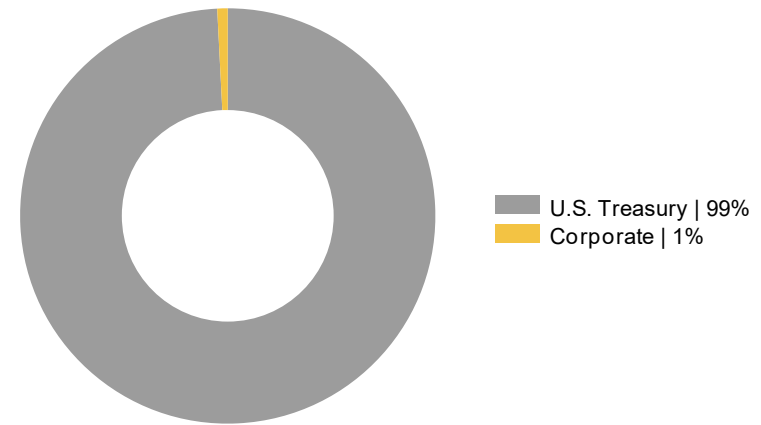
Portfolio Review:
SVCW - OPERATING RESERVE FUND

Portfolio Snapshot - SVCW - OPERATING RESERVE FUND¹

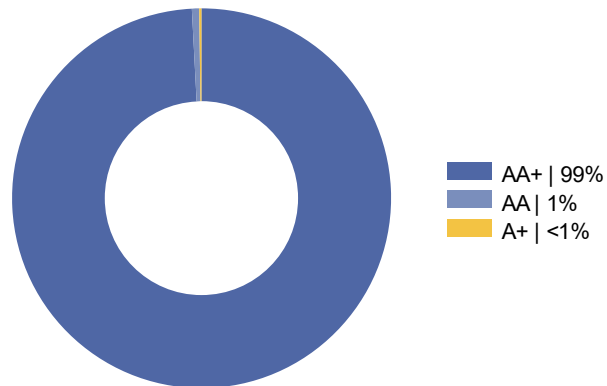
Portfolio Statistics

Total Market Value	\$4,565,153.63
Securities Sub-Total	\$2,464,778.53
Accrued Interest	\$33,213.75
Cash	\$2,067,161.35
Portfolio Effective Duration	0.85 years
Yield At Cost	4.14%
Yield At Market	4.13%
Portfolio Credit Quality	AA

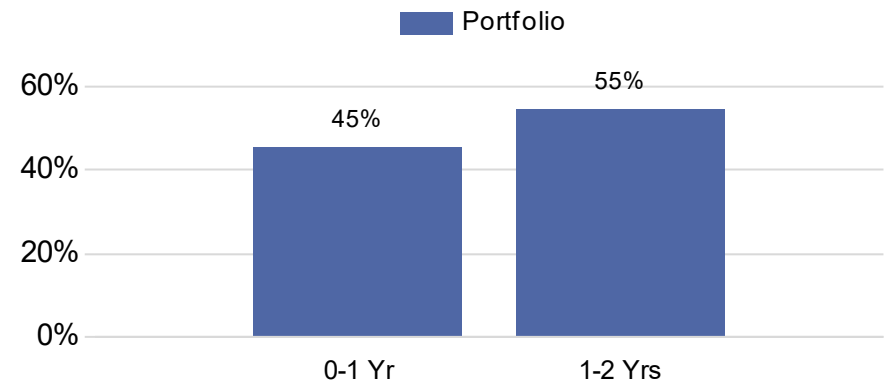
Sector Allocation



Credit Quality - S&P



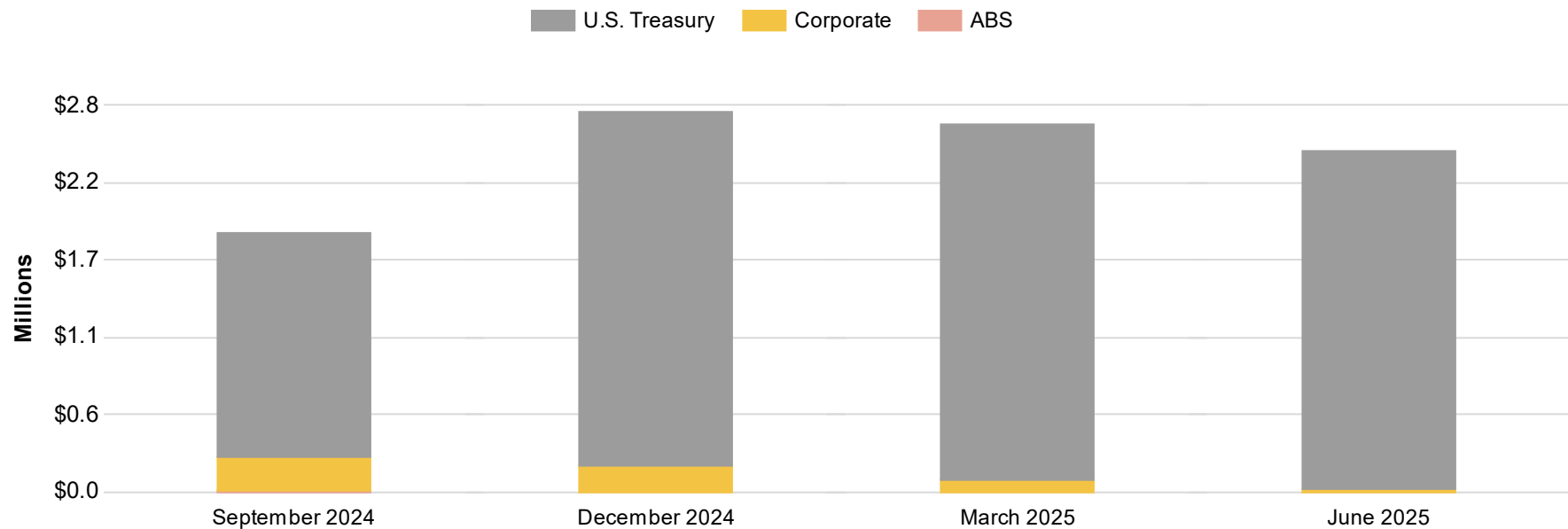
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review - SVCW - OPERATING RESERVE FUND

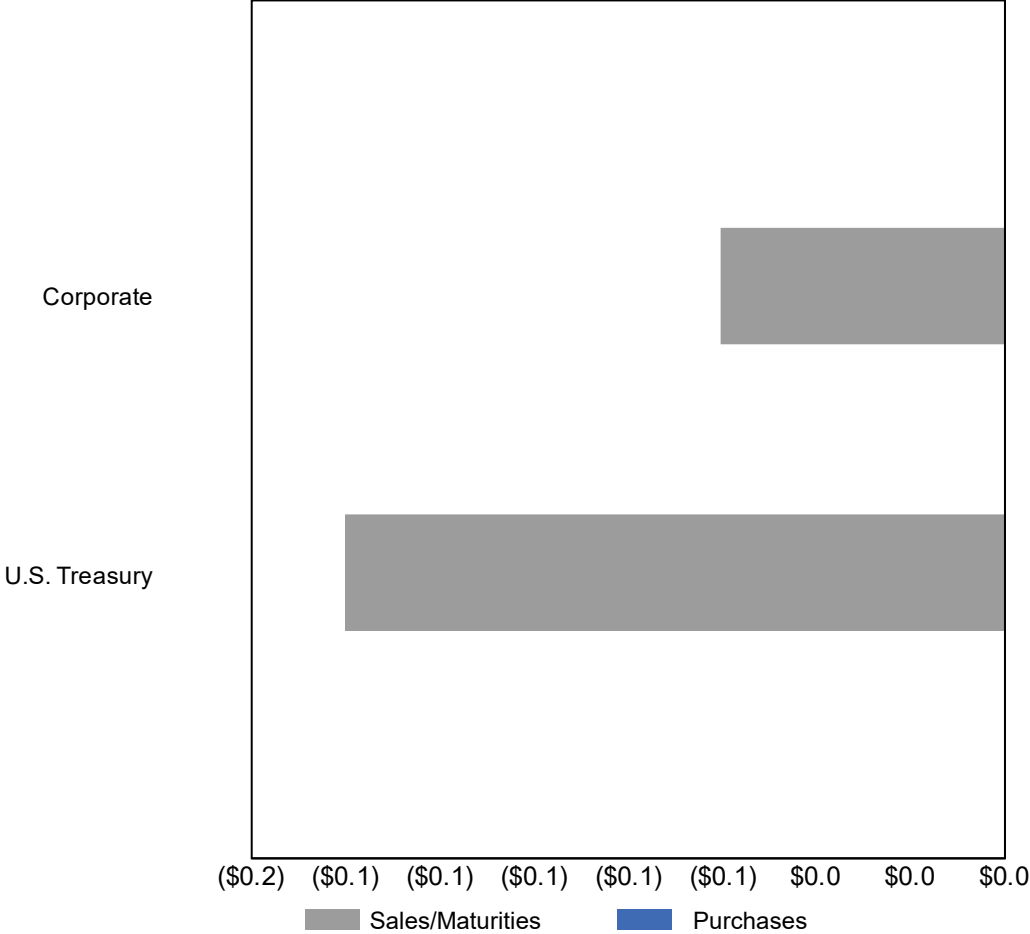
Security Type	Sep-24	% of Total	Dec-24	% of Total	Mar-25	% of Total	Jun-25	% of Total
U.S. Treasury	\$1.6	86.3%	\$2.6	93.3%	\$2.6	97.0%	\$2.4	99.2%
Corporate	\$0.3	13.5%	\$0.2	6.7%	\$0.1	3.0%	\$0.0	0.8%
ABS	\$0.0	0.2%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Total	\$1.9	100.0%	\$2.8	100.0%	\$2.7	100.0%	\$2.5	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity - SVCW - OPERATING RESERVE FUND

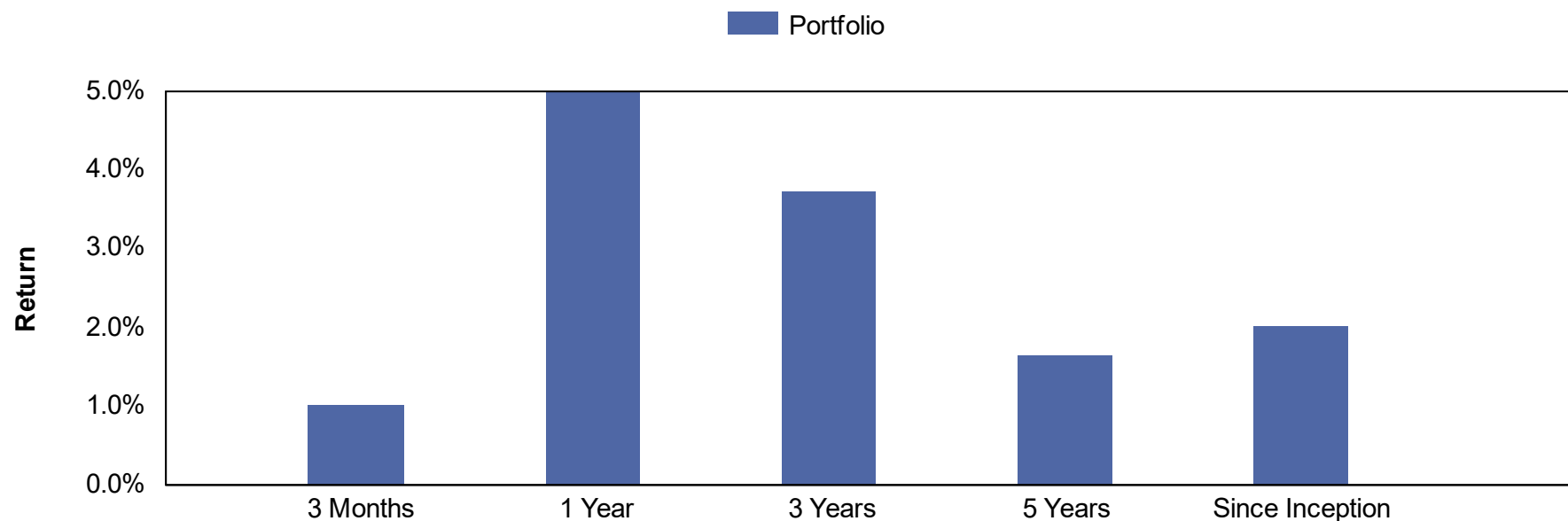
Net Activity by Sector
(\$ millions)



Sector	Net Activity
Corporate	(\$60,000)
U.S. Treasury	(\$140,000)
Total Net Activity	(\$200,000)

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	Since Inception ¹
Interest Earned ²	\$41,996	\$164,487	\$339,137	\$430,387	\$479,080
Change in Market Value	\$4,145	\$53,038	\$127,729	(\$71,662)	\$4,784
Total Dollar Return	\$46,141	\$217,525	\$466,866	\$358,725	\$483,864
Total Return³					
Portfolio	1.02%	5.00%	3.74%	1.65%	2.02%
Benchmark ⁴	-	-	-	-	-

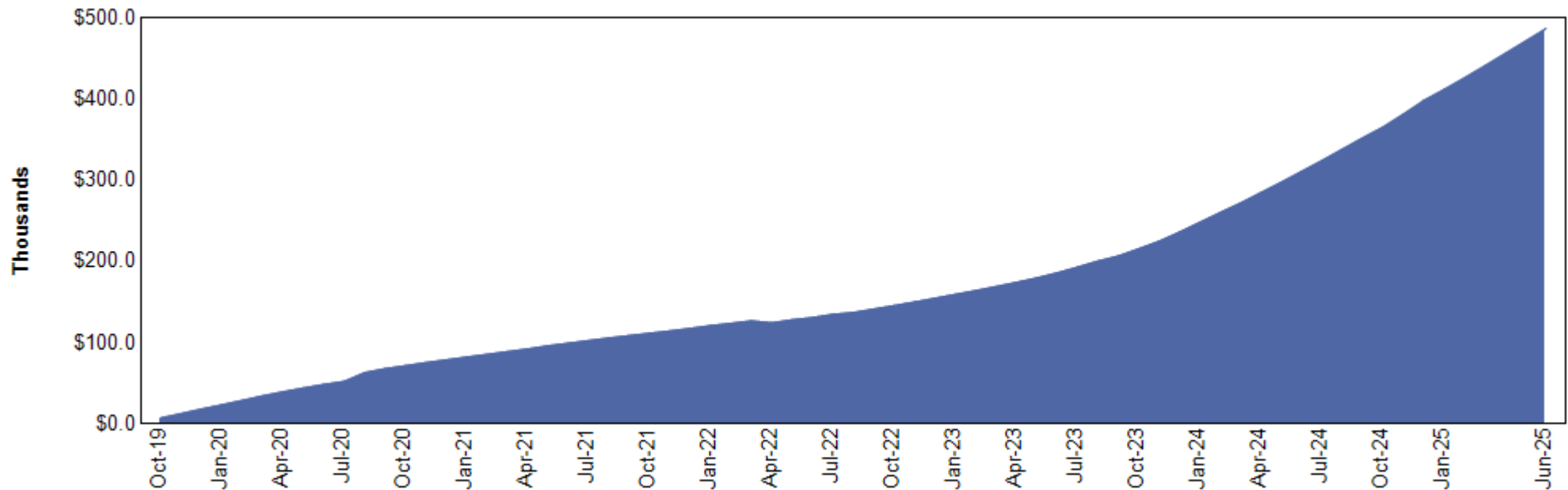
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is N/A.. Source: Bloomberg Financial LP.

Accrual Basis Earnings - SVCW - OPERATING RESERVE FUND



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	Since Inception ¹
Interest Earned ²	\$41,996	\$164,487	\$339,137	\$430,387	\$479,080
Realized Gains / (Losses) ³	-	\$1	(\$3,463)	(\$2,244)	(\$2,192)
Change in Amortized Cost	\$3,756	\$11,373	\$20,225	\$10,093	\$9,733
Total Earnings	\$45,752	\$175,861	\$355,899	\$438,237	\$486,622

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Portfolio Holdings and Transactions: SVCW - OPERATING RESERVE FUND

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	99.2%	
United States Treasury	99.2%	AA / Aa / AA
Corporate	0.8%	
Colgate-Palmolive Co	0.2%	A / Aa / NR
Walmart Inc	0.6%	AA / Aa / AA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,100,000.00	AA+	Aa1	11/22/2024	11/25/2024	1,097,593.75	4.44	19,500.69	1,098,798.19	1,099,925.20
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	175,000.00	AA+	Aa1	8/11/2022	8/16/2022	158,969.73	3.10	456.23	170,618.02	168,827.23
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	185,000.00	AA+	Aa1	7/5/2022	7/8/2022	169,354.49	2.84	482.30	180,835.60	178,474.50
US TREASURY N/B DTD 09/03/2024 3.750% 08/31/2026	91282CLH2	1,000,000.00	AA+	Aa1	11/1/2024	11/4/2024	991,679.69	4.23	12,533.97	994,601.99	997,578.00
Security Type Sub-Total		2,460,000.00					2,417,597.66	4.14	32,973.19	2,444,853.80	2,444,804.93
Corporate											
COLGATE-PALMOLIVE CO DTD 08/09/2022 3.100% 08/15/2025	194162AM5	5,000.00	A+	Aa3	8/1/2022	8/9/2022	4,995.40	3.05	58.56	4,999.81	4,990.39
WALMART INC DTD 09/09/2022 3.900% 09/09/2025	931142EW9	15,000.00	AA	Aa2	9/6/2022	9/9/2022	14,989.50	3.92	182.00	14,999.34	14,983.21
Security Type Sub-Total		20,000.00					19,984.90	3.71	240.56	19,999.15	19,973.60
Managed Account Sub Total		2,480,000.00					2,437,582.56	4.14	33,213.75	2,464,852.95	2,464,778.53
Securities Sub Total		\$2,480,000.00					\$2,437,582.56	4.14%	\$33,213.75	\$2,464,852.95	\$2,464,778.53
Accrued Interest											\$33,213.75
Total Investments											\$2,497,992.28

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2025	4/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		6,620.36		
4/13/2025	4/13/2025		023135CE4	AMAZON.COM INC	3.00%	4/13/2025	225.00		
4/15/2025	4/15/2025		437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	67.50		
5/1/2025	5/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		6,458.76		
5/1/2025	5/1/2025		17252MAP5	CINTAS CORPORATION NO. 2 (CALLABLE)	3.45%	5/1/2025	172.50		
6/2/2025	6/2/2025		MONEY0002	MONEY MARKET FUND	0.00%		6,712.10		
6/30/2025	6/30/2025		912828ZW3	US TREASURY N/B	0.25%	6/30/2025	175.00		
6/30/2025	6/30/2025		89236TKC8	TOYOTA MOTOR CREDIT CORP	3.95%	6/30/2025	592.50		
Total INTEREST		0.00					21,023.72		0.00
MATURITY									
4/13/2025	4/13/2025	15,000.00	023135CE4	AMAZON.COM INC	3.00%	4/13/2025	15,000.00		
4/15/2025	4/15/2025	5,000.00	437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	5,000.00		
5/1/2025	5/1/2025	10,000.00	17252MAP5	CINTAS CORPORATION NO. 2 (CALLABLE)	3.45%	5/1/2025	10,000.00		
6/30/2025	6/30/2025	30,000.00	89236TKC8	TOYOTA MOTOR CREDIT CORP	3.95%	6/30/2025	30,000.00		
6/30/2025	6/30/2025	140,000.00	912828ZW3	US TREASURY N/B	0.25%	6/30/2025	140,000.00		
Total MATURITY		200,000.00					200,000.00		0.00

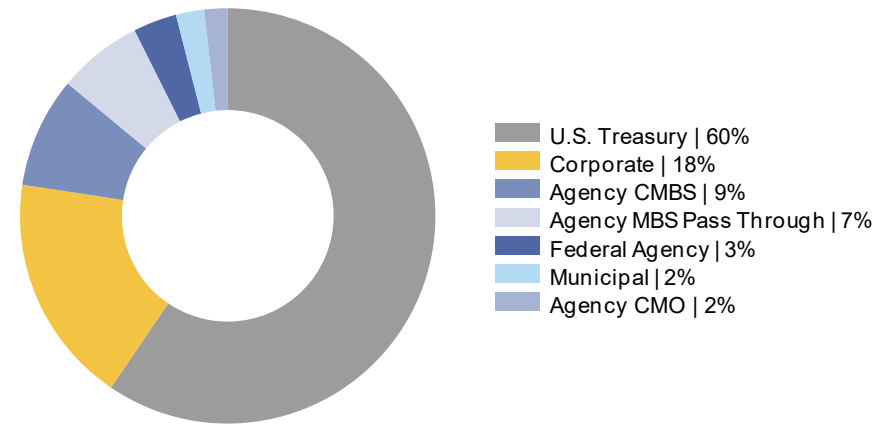
Portfolio Review:
SVCW - CIP RESERVE FUND

Portfolio Snapshot - SVCW - CIP RESERVE FUND¹

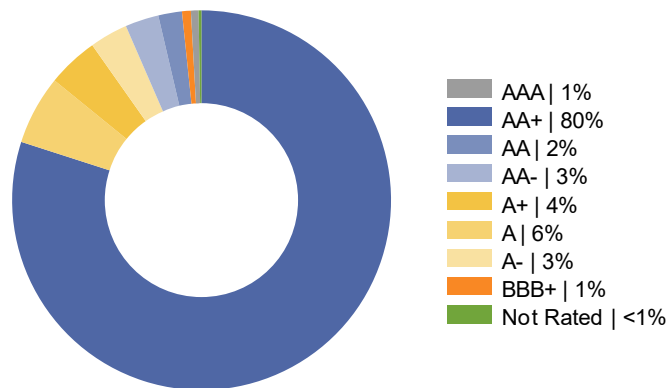
Portfolio Statistics

Total Market Value	\$30,903,651.36
Securities Sub-Total	\$30,307,925.03
Accrued Interest	\$210,421.68
Cash	\$385,304.65
Portfolio Effective Duration	3.44 years
Benchmark Effective Duration	3.49 years
Yield At Cost	3.54%
Yield At Market	3.99%
Portfolio Credit Quality	AA

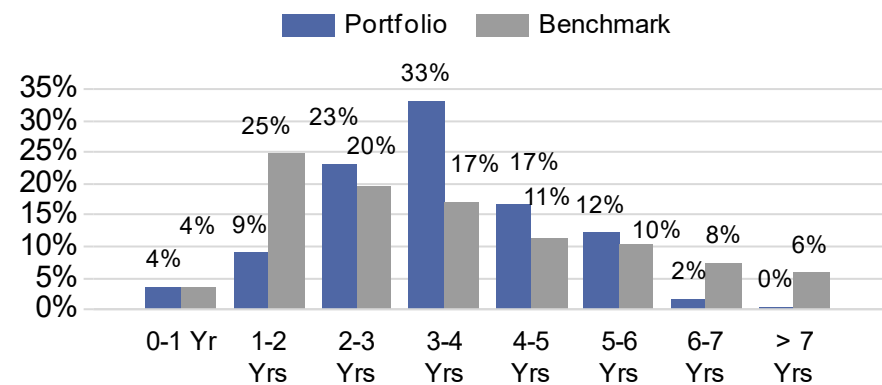
Sector Allocation



Credit Quality - S&P



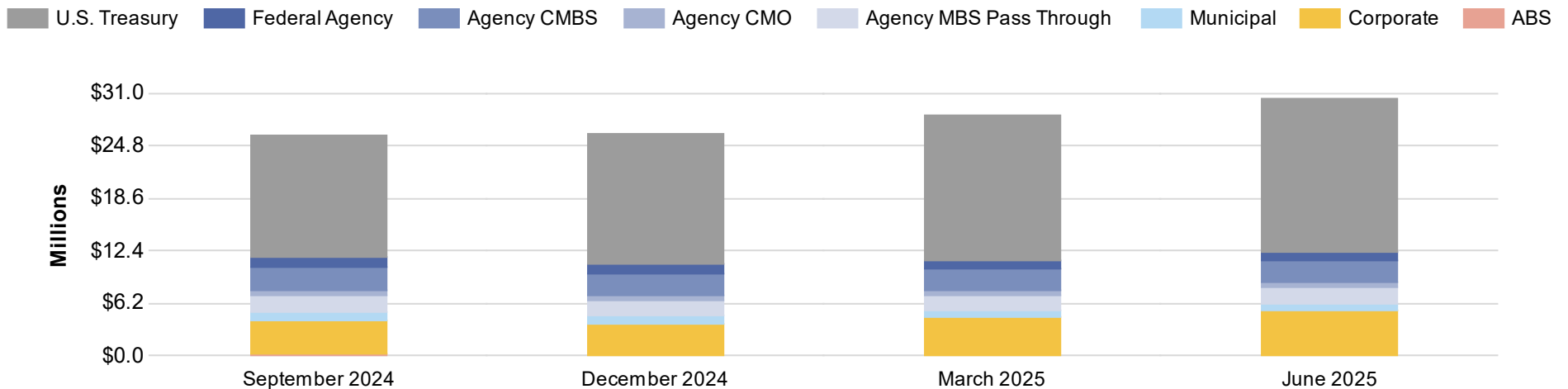
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is the ICE BofA 1-10 Year U.S. Treasury Index. Source: Bloomberg Financial LP. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review - SVCW - CIP RESERVE FUND

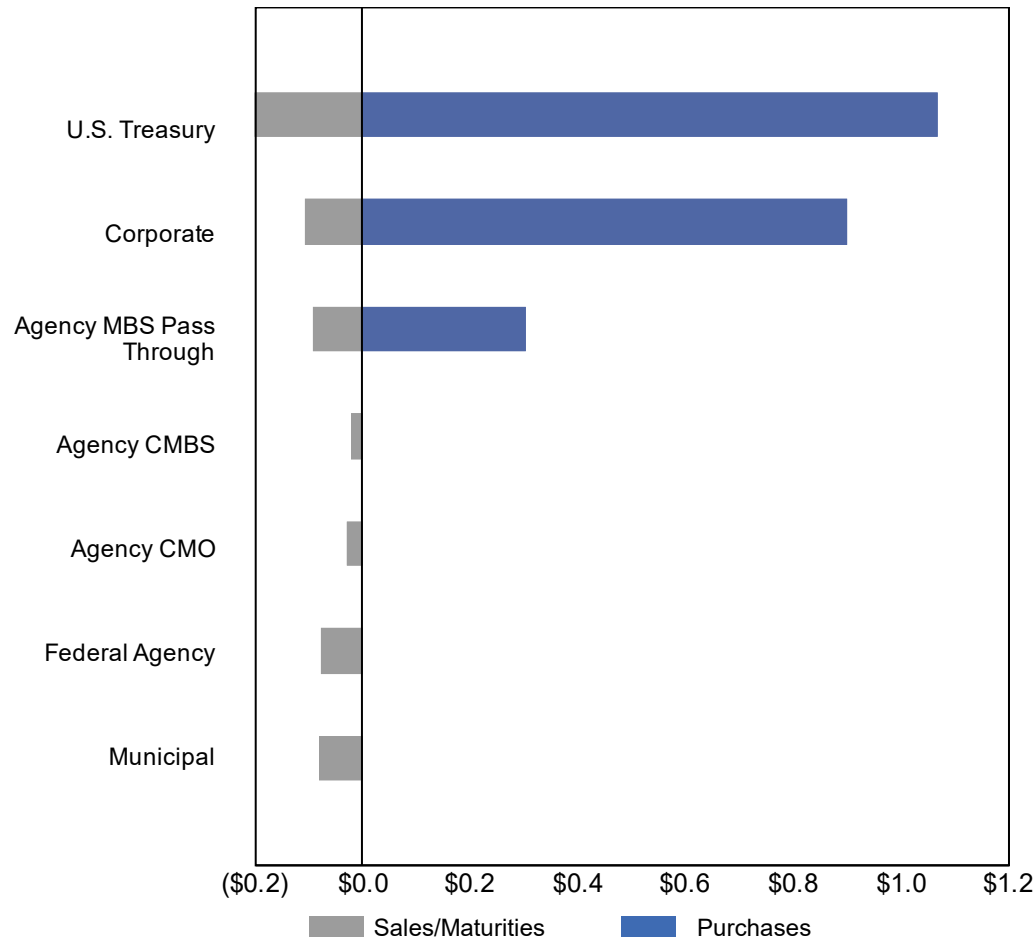
Security Type	Sep-24	% of Total	Dec-24	% of Total	Mar-25	% of Total	Jun-25	% of Total
U.S. Treasury	\$14.4	55.6%	\$15.5	59.0%	\$17.0	60.0%	\$18.1	59.5%
Federal Agency	\$1.1	4.2%	\$1.1	4.1%	\$1.1	3.8%	\$1.0	3.4%
Agency CMBS	\$2.7	10.5%	\$2.6	9.8%	\$2.6	9.2%	\$2.6	8.6%
Agency CMO	\$0.6	2.4%	\$0.6	2.2%	\$0.6	2.0%	\$0.5	1.8%
Agency MBS Pass Through	\$2.0	7.5%	\$1.8	6.9%	\$1.8	6.3%	\$2.0	6.6%
Municipal	\$0.9	3.4%	\$0.9	3.4%	\$0.7	2.6%	\$0.7	2.2%
Corporate	\$4.1	15.8%	\$3.9	14.6%	\$4.6	16.1%	\$5.4	17.9%
ABS	\$0.2	0.6%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Total	\$26.0	100.0%	\$26.3	100.0%	\$28.4	100.0%	\$30.3	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity - SVCW - CIP RESERVE FUND

Net Activity by Sector (\$ millions)

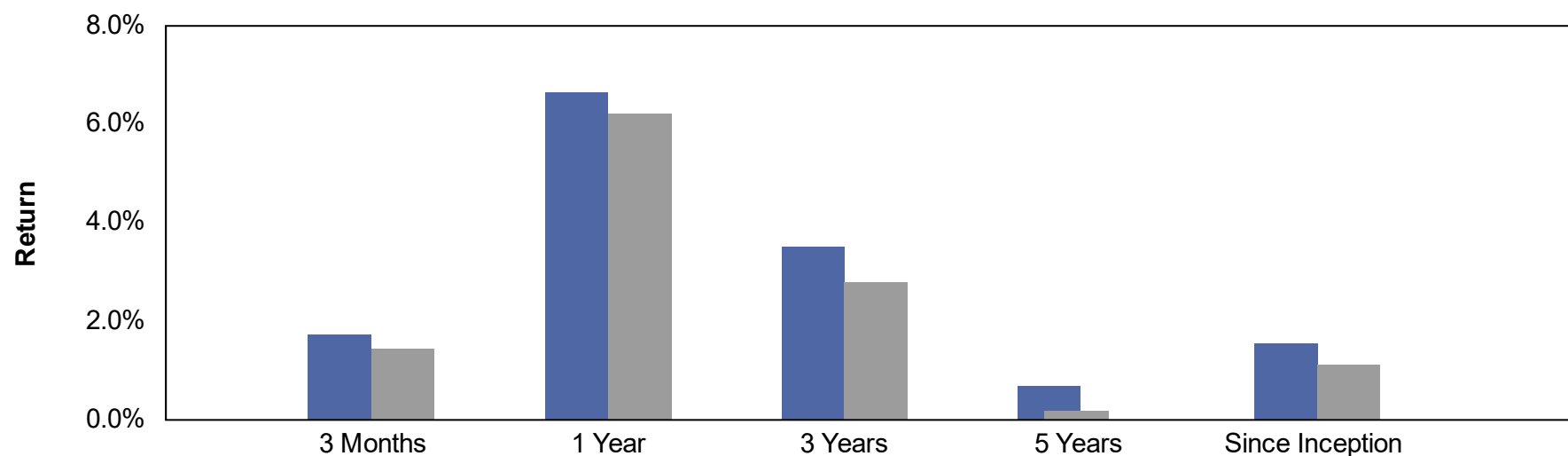


Sector	Net Activity
U.S. Treasury	\$868,450
Corporate	\$794,505
Agency MBS Pass Through	\$210,571
Agency CMBS	(\$19,588)
Agency CMO	(\$25,381)
Federal Agency	(\$75,000)
Municipal	(\$80,000)
Total Net Activity	\$1,673,557

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance

Portfolio Benchmark



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	Since Inception ¹
Interest Earned ²	\$250,992	\$910,892	\$2,025,614	\$2,816,411	\$3,172,597
Change in Market Value	\$266,408	\$894,628	\$736,974	(\$1,366,917)	(\$639,851)
Total Dollar Return	\$517,400	\$1,805,520	\$2,762,588	\$1,449,494	\$2,532,746
Total Return³					
Portfolio	1.73%	6.66%	3.52%	0.69%	1.55%
Benchmark ⁴	1.44%	6.24%	2.80%	0.17%	1.13%
Difference	-0.29%	0.42%	0.72%	0.52%	0.42%

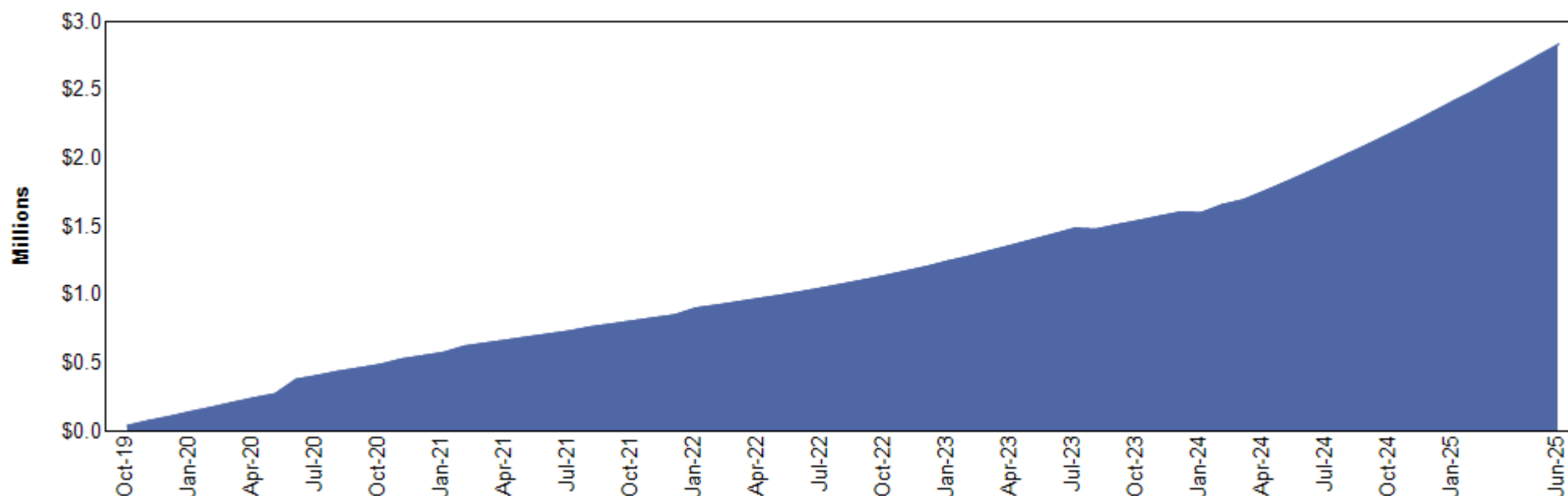
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofA 1-10 Year U.S. Treasury Index. Source: Bloomberg Financial LP.

Accrual Basis Earnings - SVCW - CIP RESERVE FUND



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	Since Inception ¹
Interest Earned ²	\$250,992	\$910,892	\$2,025,614	\$2,816,411	\$3,172,597
Realized Gains / (Losses) ³	(\$9,128)	(\$15,386)	(\$248,764)	(\$167,899)	(\$78,098)
Change in Amortized Cost	\$11,489	\$47,324	\$36,477	(\$192,957)	(\$257,218)
Total Earnings	\$253,353	\$942,829	\$1,813,327	\$2,455,556	\$2,837,282

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Portfolio Holdings and Transactions: SVCW - CIP RESERVE FUND

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	59.6%	
United States Treasury	59.6%	AA / Aa / AA
Federal Agency	3.4%	
Federal National Mortgage Association	3.4%	AA / Aa / AA
Agency CMBS	8.5%	
Federal Home Loan Mortgage Corp	8.5%	AA / Aa / AA
Agency CMO	1.8%	
Federal Home Loan Mortgage Corp	0.4%	AA / Aa / AA
Federal National Mortgage Association	1.4%	AA / Aa / AA
Agency MBS Pass Through	6.6%	
Federal Home Loan Mortgage Corp	1.3%	AA / Aa / AA
Federal National Mortgage Association	5.3%	AA / Aa / AA
Municipal	2.2%	
California State University	0.1%	AA / Aa / NR
San Juan Unified School District	0.2%	NR / Aa / NR
San Ramon Valley Unified School District	0.6%	AA / Aa / NR
State Board of Administration Finance C	0.6%	AA / Aa / AA
State of California	0.6%	AAA / Aa / NR
Corporate	17.9%	
Adobe Inc	0.6%	A / A / NR
Air Products and Chemicals Inc	0.5%	A / A / NR
American Express Co	0.8%	A / A / A
Analog Devices Inc	0.7%	A / A / A
AstraZeneca PLC	0.4%	A / A / A
Bank of New York Mellon Corp	1.0%	A / Aa / AA
Bayerische Motoren Werke AG	0.4%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	17.9%	
Berkshire Hathaway Inc	0.9%	AA / Aa / A
BlackRock Inc	1.2%	AA / Aa / NR
Caterpillar Inc	0.5%	A / A / A
Cisco Systems Inc	0.6%	AA / A / NR
Citigroup Inc	1.1%	A / Aa / A
Deere & Co	0.6%	A / A / A
Hershey Co	0.7%	A / A / NR
Home Depot Inc	0.6%	A / A / A
Honda Motor Co Ltd	0.7%	A / A / NR
International Business Machines Corp	0.5%	A / A / A
Mars Inc	0.2%	A / A / NR
National Australia Bank Ltd	0.9%	AA / Aa / NR
National Rural Utilities Cooperative Fi	0.6%	A / A / A
Northern Trust Corp	0.5%	A / A / A
PACCAR Inc	0.8%	A / A / NR
State Street Corp	1.4%	A / Aa / AA
Target Corp	0.1%	A / A / A
Toyota Motor Corp	0.6%	A / A / A
UnitedHealth Group Inc	0.4%	A / A / A
Wells Fargo & Co	0.8%	BBB / A / A
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 04/30/2019 2.375% 04/30/2026	9128286S4	150,000.00	AA+	Aa1	3/5/2020	3/6/2020	164,279.30	0.79	600.20	151,926.37	147,906.75
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	145,000.00	AA+	Aa1	10/7/2020	10/8/2020	154,306.06	0.47	907.25	147,336.60	139,857.00
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	175,000.00	AA+	Aa1	11/3/2020	11/5/2020	185,021.48	0.56	1,094.96	177,547.16	168,792.93
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	275,000.00	AA+	Aa1	1/6/2021	1/8/2021	290,017.58	0.58	1,720.65	278,927.36	265,246.03
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	250,000.00	AA+	Aa1	2/2/2021	2/5/2021	263,085.94	0.61	1,564.23	253,466.04	241,132.75
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	200,000.00	AA+	Aa1	2/12/2021	2/17/2021	209,882.81	0.65	1,251.38	202,632.08	192,906.20
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	100,000.00	AA+	Aa1	3/3/2021	3/4/2021	96,496.09	1.06	167.12	98,831.04	93,343.80
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	225,000.00	AA+	Aa1	4/2/2021	4/6/2021	214,453.13	1.26	376.02	221,431.75	210,023.55
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	500,000.00	AA+	Aa1	8/5/2021	8/9/2021	490,449.22	0.93	8.49	496,265.58	463,496.00
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	200,000.00	AA+	Aa1	12/9/2021	12/15/2021	191,609.38	1.35	3.40	196,528.94	185,398.40
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	300,000.00	AA+	Aa1	1/5/2022	1/7/2022	285,140.63	1.49	5.10	293,788.18	278,097.60
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	175,000.00	AA+	Aa1	6/7/2022	6/8/2022	153,316.41	3.07	2.97	165,257.32	162,223.60
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	225,000.00	AA+	Aa1	9/1/2022	9/6/2022	194,405.27	3.45	3.82	210,616.38	208,573.20
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,100,000.00	AA+	Aa1	1/13/2022	1/14/2022	1,039,457.03	1.60	18.68	1,074,609.22	1,019,691.20
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	225,000.00	AA+	Aa1	11/3/2021	11/5/2021	215,182.62	1.37	3.82	221,011.01	208,573.20

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	225,000.00	AA+	Aa1	3/2/2022	3/4/2022	210,366.21	1.81	3.82	218,721.50	208,573.20
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	425,000.00	AA+	Aa1	9/2/2021	9/7/2021	415,752.93	0.98	7.22	421,338.87	393,971.60
US TREASURY N/B DTD 05/15/2018 2.875% 05/15/2028	9128284N7	425,000.00	AA+	Aa1	11/2/2022	11/4/2022	395,947.27	4.28	1,560.55	409,905.24	415,454.08
US TREASURY N/B DTD 02/15/2019 2.625% 02/15/2029	9128286B1	1,075,000.00	AA+	Aa1	8/2/2023	8/4/2023	989,797.85	4.25	10,601.52	1,019,167.73	1,035,107.83
US TREASURY N/B DTD 02/15/2019 2.625% 02/15/2029	9128286B1	2,900,000.00	AA+	Aa1	7/26/2023	7/27/2023	2,683,746.09	4.14	28,599.45	2,758,849.05	2,792,383.90
US TREASURY N/B DTD 10/31/2022 4.000% 10/31/2029	91282CFT3	375,000.00	AA+	Aa1	5/1/2024	5/6/2024	362,358.40	4.70	2,527.17	364,756.84	378,530.25
US TREASURY N/B DTD 10/31/2022 4.000% 10/31/2029	91282CFT3	350,000.00	AA+	Aa1	4/4/2024	4/8/2024	343,929.69	4.35	2,358.70	345,271.01	353,294.90
US TREASURY N/B DTD 10/31/2022 4.000% 10/31/2029	91282CFT3	750,000.00	AA+	Aa1	12/6/2023	12/7/2023	740,888.67	4.23	5,054.35	743,307.08	757,060.50
US TREASURY N/B DTD 10/31/2022 4.000% 10/31/2029	91282CFT3	1,400,000.00	AA+	Aa1	1/3/2024	1/5/2024	1,403,554.69	3.95	9,434.78	1,402,646.79	1,413,179.60
US TREASURY N/B DTD 10/31/2022 4.000% 10/31/2029	91282CFT3	300,000.00	AA+	Aa1	3/14/2024	3/18/2024	295,312.50	4.32	2,021.74	296,385.62	302,824.20
US TREASURY N/B DTD 08/31/2023 4.125% 08/31/2030	91282CHW4	500,000.00	AA+	Aa1	9/5/2024	9/9/2024	513,925.78	3.60	6,893.68	512,207.56	507,148.50
US TREASURY N/B DTD 08/31/2023 4.125% 08/31/2030	91282CHW4	450,000.00	AA+	Aa1	10/2/2024	10/7/2024	461,707.03	3.63	6,204.31	460,385.66	456,433.65
US TREASURY N/B DTD 08/31/2023 4.125% 08/31/2030	91282CHW4	700,000.00	AA+	Aa1	6/10/2024	6/13/2024	686,574.22	4.48	9,651.15	688,591.86	710,007.90
US TREASURY N/B DTD 08/31/2023 4.125% 08/31/2030	91282CHW4	600,000.00	AA+	Aa1	8/1/2024	8/5/2024	608,273.44	3.87	8,272.42	607,159.39	608,578.20
US TREASURY N/B DTD 08/31/2023 4.125% 08/31/2030	91282CHW4	400,000.00	AA+	Aa1	7/1/2024	7/3/2024	392,921.88	4.46	5,514.95	393,938.94	405,718.80
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	575,000.00	AA+	Aa1	2/4/2025	2/7/2025	581,760.74	4.41	2,252.48	581,392.64	596,854.60
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	775,000.00	AA+	Aa1	12/4/2024	12/6/2024	793,587.89	4.20	3,035.95	792,153.49	804,456.20

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	200,000.00	AA+	Aa1	3/4/2025	3/6/2025	206,781.25	4.00	783.47	206,472.92	207,601.60
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	425,000.00	AA+	Aa1	4/1/2025	4/4/2025	439,576.17	3.99	1,664.87	439,071.52	441,153.40
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	400,000.00	AA+	Aa1	1/3/2025	1/7/2025	402,937.50	4.49	1,566.94	402,744.75	415,203.20
US TREASURY N/B DTD 05/31/2024 4.625% 05/31/2031	91282CKU4	250,000.00	AA+	Aa1	11/1/2024	11/6/2024	255,380.86	4.25	979.34	254,912.68	259,502.00
US TREASURY N/B DTD 09/03/2024 3.750% 08/31/2031	91282CLJ8	625,000.00	AA+	Aa1	6/4/2025	6/9/2025	614,086.91	4.07	7,833.73	614,182.19	619,116.25
Security Type Sub-Total		18,370,000.00					17,946,270.92	3.44	124,550.68	18,123,738.36	18,067,416.57
Municipal											
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	35,000.00	AA	Aa2	9/3/2020	9/16/2020	35,247.45	1.11	220.15	35,000.00	35,000.00
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	85,000.00	AA	Aa2	9/3/2020	9/16/2020	85,000.00	1.26	534.65	85,000.00	85,000.00
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	50,000.00	AA	Aa2	9/3/2020	9/16/2020	50,331.50	1.12	314.50	50,000.00	50,000.00
SAN JUAN CA UNIF SCH DTD 10/29/2020 0.852% 08/01/2025	798306WP7	75,000.00	NR	Aa2	10/16/2020	10/29/2020	75,000.00	0.85	266.25	75,000.00	74,766.83
SAN RAMON VLY CA-TXBL DTD 10/20/2020 0.740% 08/01/2025	799408Z85	175,000.00	AA	Aa1	10/2/2020	10/20/2020	175,000.00	0.74	539.58	175,000.00	174,489.00
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DQD7	45,000.00	AA-	Aa2	7/9/2021	7/29/2021	45,000.00	0.86	64.65	45,000.00	44,477.10
CALIFORNIA ST DEPT OF DTD 08/06/2020 0.790% 12/01/2025	13067WRC8	200,000.00	AAA	Aa1	7/30/2020	8/6/2020	200,000.00	0.79	131.67	200,000.00	197,097.60
Security Type Sub-Total		665,000.00					665,578.95	0.89	2,071.45	665,000.00	660,830.53
Federal Agency											
FANNIE MAE DTD 10/09/2020 0.750% 10/08/2027	3135G05Y5	350,000.00	AA+	Aa1	10/7/2020	10/9/2020	349,499.50	0.77	605.21	349,837.67	327,406.80

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency											
FANNIE MAE DTD 05/05/2000 7.250% 05/15/2030	31359MFP3	600,000.00	AA+	Aa1	10/4/2019	10/7/2019	916,788.00	1.77	5,558.33	745,533.30	690,904.80
Security Type Sub-Total		950,000.00					1,266,287.50	1.45	6,163.54	1,095,370.97	1,018,311.60
Corporate											
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	125,000.00	A+	A2	5/17/2021	5/19/2021	124,782.50	1.19	183.68	124,961.97	121,498.50
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	125,000.00	A+	A1	7/16/2021	7/20/2021	125,150.00	1.17	137.50	125,028.06	121,665.63
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	125,000.00	A	A2	8/12/2021	8/16/2021	124,962.50	1.26	603.30	124,991.63	120,850.25
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	150,000.00	A	A2	1/11/2022	1/13/2022	149,242.50	1.81	1,225.42	149,769.16	144,767.55
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	25,000.00	A	A2	1/19/2022	1/24/2022	24,957.50	1.99	224.79	24,986.85	24,214.03
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	300,000.00	A	Aa3	1/26/2022	1/28/2022	299,334.00	2.10	2,647.92	299,790.72	290,842.20
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	275,000.00	AA	Aa2	3/15/2022	3/17/2022	269,841.00	2.70	1,862.36	273,238.25	268,042.50
NORTHERN TRUST CORP (CALLABLE) DTD 05/10/2022 4.000% 05/10/2027	665859AW4	150,000.00	A+	A2	5/13/2022	5/17/2022	151,854.00	3.73	850.00	150,671.98	149,802.60
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	275,000.00	AA-	Aa2	6/9/2022	6/13/2022	272,541.50	4.10	656.26	274,044.52	274,311.40
IBM CORP (CALLABLE) DTD 07/27/2022 4.150% 07/27/2027	459200KT7	150,000.00	A-	A3	7/27/2022	7/29/2022	152,241.00	3.82	2,662.92	150,907.55	149,924.10
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	175,000.00	A	A1	7/21/2023	7/25/2023	176,337.00	4.78	4,018.44	175,816.85	179,256.00

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	325,000.00	A+	Aa3	10/2/2023	10/4/2023	323,388.00	5.92	4,819.71	323,899.52	339,775.48
TOYOTA MOTOR CREDIT CORP DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	75,000.00	A+	A1	1/3/2024	1/5/2024	74,901.00	4.68	1,705.00	74,928.16	75,877.50
TOYOTA MOTOR CREDIT CORP DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	100,000.00	A+	A1	1/2/2024	1/5/2024	99,863.00	4.68	2,273.33	99,900.70	101,170.00
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/05/2024 4.850% 02/07/2029	63743HFN7	175,000.00	A-	A2	2/6/2024	2/8/2024	174,998.25	4.85	3,395.00	174,998.86	178,130.40
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	160,000.00	A	A2	2/6/2024	2/8/2024	159,787.20	4.63	2,923.56	159,841.90	162,292.48
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	190,000.00	AA-	A1	2/21/2024	2/26/2024	189,933.50	4.86	3,199.65	189,950.33	194,665.26
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	20,000.00	AA-	Aa3	3/5/2024	3/14/2024	19,963.80	4.74	279.39	19,972.46	20,421.38
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	330,000.00	AA-	Aa3	3/6/2024	3/14/2024	330,161.70	4.69	4,609.92	330,124.26	336,952.77
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	95,000.00	A+	A1	4/1/2024	4/4/2024	94,858.45	4.83	1,102.00	94,890.56	97,404.17
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	80,000.00	A+	A1	4/2/2024	4/4/2024	79,894.40	4.83	928.00	79,918.44	82,024.56
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	65,000.00	BBB+	A1	4/16/2025	4/23/2025	65,052.00	4.95	610.21	65,049.06	65,909.55
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	160,000.00	BBB+	A1	4/15/2025	4/23/2025	160,000.00	4.97	1,502.04	160,000.00	162,238.88
AMERICAN EXPRESS CO (CALLABLE) DTD 04/25/2025 4.731% 04/25/2029	025816ED7	95,000.00	A-	A2	4/22/2025	4/25/2025	95,000.00	4.73	823.98	95,000.00	96,056.12
AMERICAN EXPRESS CO (CALLABLE) DTD 04/25/2025 4.731% 04/25/2029	025816ED7	130,000.00	A-	A2	4/21/2025	4/25/2025	130,000.00	4.73	1,127.56	130,000.00	131,445.21

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	115,000.00	A	A2	6/18/2024	6/25/2024	114,368.65	4.88	91.04	114,485.25	117,393.15
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	60,000.00	A	A2	6/17/2024	6/25/2024	59,613.00	4.90	47.50	59,684.31	61,248.60
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	200,000.00	A-	A3	9/3/2024	9/5/2024	199,760.00	4.43	2,835.56	199,796.14	199,030.20
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.750% 02/24/2030	427866BL1	95,000.00	A	A1	2/20/2025	2/24/2025	94,979.10	4.75	1,591.91	94,980.80	96,871.98
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.750% 02/24/2030	427866BL1	105,000.00	A	A1	2/19/2025	2/24/2025	104,815.20	4.79	1,759.48	104,826.90	107,069.03
STATE STREET CORP (CALLABLE) DTD 02/28/2025 4.729% 02/28/2030	857477CW1	425,000.00	A	Aa3	2/25/2025	2/28/2025	425,000.00	4.73	6,831.15	425,000.00	431,328.25
MARS INC (CALLABLE) DTD 03/12/2025 4.800% 03/01/2030	571676AY1	55,000.00	A	A2	3/5/2025	3/12/2025	54,940.60	4.83	799.33	54,943.85	55,706.31
PACCAR FINANCIAL CORP DTD 05/08/2025 4.550% 05/08/2030	69371RT71	225,000.00	A+	A1	5/5/2025	5/8/2025	224,651.25	4.59	1,507.19	224,660.91	227,760.97
ANALOG DEVICES INC (CALLABLE) DTD 06/16/2025 4.500% 06/15/2030	032654BE4	225,000.00	A-	A2	6/12/2025	6/16/2025	224,802.00	4.52	421.88	224,804.19	226,768.28
Security Type Sub-Total		5,380,000.00					5,371,974.60	4.15	60,256.98	5,375,864.14	5,412,715.29
Agency MBS Pass Through											
FN CA1971 DTD 06/01/2018 3.500% 06/01/2033	3140Q9FM0	92,661.86	AA+	Aa1	1/14/2022	1/18/2022	97,772.75	2.93	270.26	96,229.67	91,161.85
FN CA3902 DTD 07/01/2019 3.000% 07/01/2034	3140QBKQ0	67,915.62	AA+	Aa1	10/17/2019	10/18/2019	69,825.74	2.77	169.79	69,088.21	65,763.99
FN FM8925 DTD 09/01/2021 4.000% 08/01/2034	3140XC4K1	102,407.16	AA+	Aa1	11/10/2021	11/16/2021	111,047.76	3.20	341.36	108,595.92	102,054.47
FN CA4328 DTD 09/01/2019 3.000% 10/01/2034	3140QBY28	96,164.02	AA+	Aa1	11/5/2019	11/18/2019	98,823.55	2.77	240.41	97,822.95	92,762.41
FN CA4721 DTD 11/01/2019 3.500% 11/01/2034	3140QCG75	95,047.38	AA+	Aa1	11/13/2019	11/18/2019	98,997.79	3.15	277.22	97,519.76	92,455.06
FR RC1222 DTD 12/01/2019 3.500% 12/01/2034	3133L7LB1	87,525.92	AA+	Aa1	10/8/2021	10/19/2021	94,090.37	2.82	255.28	92,248.01	85,138.39

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency MBS Pass Through											
FN FM3701 DTD 06/01/2020 2.500% 07/01/2035	3140X7DF3	83,480.62	AA+	Aa1	7/27/2020	7/29/2020	88,372.07	2.04	173.92	86,765.76	78,380.29
FN FS2262 DTD 06/01/2022 4.000% 06/01/2037	3140XHQQ3	130,827.94	AA+	Aa1	6/27/2022	6/30/2022	132,483.73	3.89	436.09	132,151.96	128,431.31
FN FS3775 DTD 01/01/2023 5.000% 01/01/2038	3140XKFR6	166,550.34	AA+	Aa1	8/25/2023	8/30/2023	165,014.95	5.09	693.96	165,210.69	168,490.82
FR SB1478 DTD 03/01/2025 5.000% 02/01/2040	3132CXUB6	293,016.58	AA+	Aa1	4/9/2025	4/10/2025	294,344.31	4.96	1,220.90	294,331.04	296,435.21
FN FM8848 DTD 09/01/2021 2.500% 09/01/2041	3140XCZN1	141,483.84	AA+	Aa1	9/23/2021	9/27/2021	149,398.09	2.15	294.76	147,909.36	126,460.10
FN FM0008 DTD 08/01/2019 3.500% 08/01/2049	3140X3AJ7	64,085.55	AA+	Aa1	11/5/2019	11/13/2019	66,438.69	3.31	186.92	65,993.61	58,402.25
FN FM8084 DTD 07/01/2021 3.500% 06/01/2051	3140XB6W5	112,207.81	AA+	Aa1	7/22/2021	7/26/2021	122,779.90	3.02	327.27	121,390.77	102,598.11
FN FM8086 DTD 07/01/2021 3.500% 07/01/2051	3140XB6Y1	123,295.02	AA+	Aa1	10/15/2021	10/25/2021	133,023.77	3.09	359.61	131,819.26	111,848.31
FN FM9459 DTD 10/01/2021 3.500% 10/01/2051	3140XDQM1	145,556.56	AA+	Aa1	11/10/2021	11/26/2021	157,428.51	3.08	424.54	156,000.88	132,473.93
FN FS0247 DTD 01/01/2022 3.500% 01/01/2052	3140XFHZ7	129,911.09	AA+	Aa1	1/20/2022	1/25/2022	136,873.51	3.22	378.91	136,076.70	117,906.53
FN BW0729 DTD 06/01/2022 5.000% 07/01/2052	3140MRY35	157,376.47	AA+	Aa1	7/8/2022	7/14/2022	161,507.60	4.83	655.74	161,099.88	155,109.62
Security Type Sub-Total		2,089,513.80					2,178,223.09	3.59	6,706.94	2,160,254.43	2,005,872.65
Agency CMO											
FNR 2012-107 GA DTD 09/01/2012 1.500% 09/01/2027	3136A85N6	12,691.74	AA+	Aa1	12/3/2019	12/6/2019	12,516.24	1.69	15.86	12,641.51	12,506.86
FNR 2013-19 GE DTD 02/01/2013 2.500% 03/01/2033	3136ACQB0	123,224.16	AA+	Aa1	10/25/2019	10/30/2019	124,571.92	2.40	256.72	124,001.81	117,225.73
FNR 2010-35 DL DTD 03/01/2010 6.000% 04/01/2040	31398PLM9	169,323.48	AA+	Aa1	8/17/2023	8/22/2023	173,609.48	5.76	846.62	173,131.83	179,130.70
FHR 5000 LB DTD 07/01/2020 1.250% 07/01/2046	3137FVG22	83,855.87	AA+	Aa1	8/7/2020	8/12/2020	85,506.78	1.16	87.35	85,195.96	70,273.82

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMO											
FHR 4714 PA DTD 08/01/2017 3.000% 11/01/2046	3137F2ME3	66,974.47	AA+	Aa1	10/18/2019	10/23/2019	68,941.85	2.84	167.44	68,528.26	62,702.10
FNR 2019-42 KC DTD 07/01/2019 2.500% 07/01/2049	3136B5WR2	120,310.75	AA+	Aa1	9/25/2019	9/30/2019	121,579.66	2.45	250.65	121,334.86	105,975.48
Security Type Sub-Total		576,380.47					586,725.93	3.39	1,624.64	584,834.23	547,814.69
Agency CMBS											
FHMS K737 A1 DTD 01/01/2020 2.116% 06/01/2026	3137FQXH1	19,158.96	AA+	Aa1	1/22/2020	1/30/2020	19,254.64	2.03	33.78	19,173.66	18,929.48
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	177,190.41	AA+	Aa1	7/19/2023	7/27/2023	177,185.96	4.78	705.37	177,187.70	178,615.02
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	200,000.00	AA+	Aa1	7/13/2023	7/20/2023	201,997.60	4.59	803.17	201,208.69	203,580.80
FHMS KJ40 A1 DTD 07/01/2022 3.400% 06/01/2028	3137H8B42	89,128.65	AA+	Aa1	7/7/2022	7/14/2022	89,127.55	3.40	252.53	89,128.10	87,721.31
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	200,000.00	AA+	Aa1	9/7/2023	9/14/2023	197,041.40	4.99	775.00	198,029.44	202,877.60
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	225,000.00	AA+	Aa1	10/11/2023	10/19/2023	220,064.40	5.25	888.75	221,647.91	228,836.48
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	225,000.00	AA+	Aa1	9/20/2023	9/28/2023	222,310.58	5.07	900.00	223,151.08	229,263.75
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	170,000.00	AA+	Aa1	10/25/2023	10/31/2023	164,579.89	5.60	687.08	166,197.09	173,464.94
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	80,000.00	AA+	Aa1	11/14/2023	11/21/2023	79,768.72	5.14	337.93	79,837.82	82,138.08
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	125,000.00	AA+	Aa1	11/28/2023	12/7/2023	124,640.88	4.93	506.25	124,746.49	127,712.25
FHMS KJ41 A1 DTD 08/01/2022 3.137% 01/01/2029	3137H8H79	174,540.94	AA+	Aa1	7/28/2022	8/4/2022	174,538.83	3.14	456.28	174,539.78	170,433.12
FHMS K099 A1 DTD 10/01/2019 2.258% 06/01/2029	3137FPJF3	144,545.87	AA+	Aa1	10/23/2019	10/30/2019	145,262.39	2.20	271.99	144,841.55	139,236.56
FHMS KJ42 A1 DTD 09/01/2022 3.902% 07/01/2029	3137H92N8	109,361.06	AA+	Aa1	9/8/2022	9/15/2022	109,356.86	3.90	355.61	109,358.57	108,422.30

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K753 A2 DTD 11/01/2023 4.400% 10/01/2030	3137HB2L7	155,000.00	AA+	Aa1	11/1/2023	11/9/2023	144,870.29	5.53	568.33	146,919.24	156,235.82
FHMS K141 A1 DTD 04/01/2022 2.550% 05/01/2031	3137H6S63	137,880.98	AA+	Aa1	4/5/2022	4/14/2022	134,061.82	2.90	293.00	135,408.59	129,667.68
FHMS K147 A1 DTD 07/01/2022 3.390% 02/01/2032	3137H8BH3	166,486.17	AA+	Aa1	7/12/2022	7/22/2022	165,131.97	3.49	470.32	165,547.29	161,055.56
FHMS K-159 A1 DTD 09/01/2023 4.600% 12/01/2032	3137HAMA1	193,580.61	AA+	Aa1	9/6/2023	9/15/2023	188,147.00	4.98	742.06	189,010.85	196,772.95
Security Type Sub-Total		2,591,873.65					2,557,340.78	4.46	9,047.45	2,565,933.85	2,594,963.70
Managed Account Sub Total		30,622,767.91					30,572,401.77	3.54	210,421.68	30,570,995.98	30,307,925.03
Securities Sub Total		\$30,622,767.91					\$30,572,401.77	3.54%	\$210,421.68	\$30,570,995.98	\$30,307,925.03
Accrued Interest											\$210,421.68
Total Investments											\$30,518,346.71

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
4/1/2025	4/4/2025	425,000.00	91282CKU4	US TREASURY N/B	4.62%	5/31/2031	446,326.26	3.99%	
4/9/2025	4/10/2025	297,889.57	3132CXUB6	FR SB1478	5.00%	2/1/2040	299,611.74	4.96%	
4/15/2025	4/23/2025	160,000.00	95000U3T8	WELLS FARGO & COMPANY (CALLABLE)	4.97%	4/23/2029	160,000.00	4.97%	
4/16/2025	4/23/2025	65,000.00	95000U3T8	WELLS FARGO & COMPANY (CALLABLE)	4.97%	4/23/2029	65,052.00	4.95%	
4/21/2025	4/25/2025	130,000.00	025816ED7	AMERICAN EXPRESS CO (CALLABLE)	4.73%	4/25/2029	130,000.00	4.73%	
4/22/2025	4/25/2025	95,000.00	025816ED7	AMERICAN EXPRESS CO (CALLABLE)	4.73%	4/25/2029	95,000.00	4.73%	
5/5/2025	5/8/2025	225,000.00	69371RT71	PACCAR FINANCIAL CORP	4.55%	5/8/2030	224,651.25	4.59%	
6/4/2025	6/9/2025	625,000.00	91282CLJ8	US TREASURY N/B	3.75%	8/31/2031	620,519.48	4.07%	
6/12/2025	6/16/2025	225,000.00	032654BE4	ANALOG DEVICES INC (CALLABLE)	4.50%	6/15/2030	224,802.00	4.52%	
Total BUY		2,247,889.57					2,265,962.73		0.00
INTEREST									
4/1/2025	4/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		2,121.06		
4/1/2025	4/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	173.64		
4/1/2025	4/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	285.61		
4/1/2025	4/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	281.96		
4/1/2025	4/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	366.42		
4/1/2025	4/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	266.57		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2025	4/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	427.09		
4/1/2025	4/25/2025		3137HB2L7	FHMS K753 A2	4.40%	10/1/2030	568.33		
4/1/2025	4/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	197.91		
4/1/2025	4/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	473.27		
4/1/2025	4/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	339.88		
4/1/2025	4/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	90.75		
4/1/2025	4/25/2025		3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	746.24		
4/1/2025	4/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	357.62		
4/1/2025	4/25/2025		31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	876.45		
4/1/2025	4/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	182.42		
4/1/2025	4/25/2025		3140XKFR6	FN FS3775	5.00%	1/1/2038	730.84		
4/1/2025	4/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	184.51		
4/1/2025	4/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	681.57		
4/1/2025	4/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	687.08		
4/1/2025	4/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	300.26		
4/1/2025	4/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	900.00		
4/1/2025	4/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	337.93		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2025	4/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	707.24		
4/1/2025	4/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	46.45		
4/1/2025	4/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	304.19		
4/1/2025	4/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	22.21		
4/1/2025	4/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	262.52		
4/1/2025	4/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	399.31		
4/1/2025	4/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	254.88		
4/1/2025	4/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	803.17		
4/1/2025	4/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	506.25		
4/1/2025	4/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	775.00		
4/1/2025	4/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	888.75		
4/1/2025	4/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	294.02		
4/1/2025	4/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	457.93		
4/1/2025	4/25/2025		3140XHQQ3	FN FS2262	4.00%	6/1/2037	459.83		
4/1/2025	4/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	252.23		
4/1/2025	4/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	374.95		
4/1/2025	4/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	258.69		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/4/2025	4/4/2025		00724PAF6	ADOBE INC (CALLABLE)	4.80%	4/4/2029	4,200.00		
4/8/2025	4/8/2025		3135G05Y5	FANNIE MAE	0.75%	10/8/2027	1,312.50		
4/13/2025	4/13/2025		023135CE4	AMAZON.COM INC	3.00%	4/13/2025	1,350.00		
4/15/2025	4/15/2025		437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	202.50		
4/30/2025	4/30/2025		9128286S4	US TREASURY N/B	2.37%	4/30/2026	2,968.75		
4/30/2025	4/30/2025		91282CFT3	US TREASURY N/B	4.00%	10/31/2029	63,500.00		
5/1/2025	5/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		1,191.14		
5/1/2025	5/1/2025		13077DQD7	CALIFORNIA ST UNIV-B	0.86%	11/1/2025	193.95		
5/1/2025	5/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	171.90		
5/1/2025	5/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	40.29		
5/1/2025	5/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	365.72		
5/1/2025	5/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	337.93		
5/1/2025	5/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	888.75		
5/1/2025	5/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	300.06		
5/1/2025	5/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	687.08		
5/1/2025	5/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	249.64		
5/1/2025	5/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	277.64		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2025	5/25/2025		3140XKFR6	FN FS3775	5.00%	1/1/2038	720.30		
5/1/2025	5/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	506.25		
5/1/2025	5/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	257.36		
5/1/2025	5/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	293.85		
5/1/2025	5/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	173.71		
5/1/2025	5/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	775.00		
5/1/2025	5/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	339.14		
5/1/2025	5/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	179.67		
5/1/2025	5/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	472.31		
5/1/2025	5/25/2025		3132CXUB6	FR SB1478	5.00%	2/1/2040	1,241.21		
5/1/2025	5/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	673.00		
5/1/2025	5/25/2025		3137HB2L7	FHMS K753 A2	4.40%	10/1/2030	568.33		
5/1/2025	5/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	197.46		
5/1/2025	5/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	363.84		
5/1/2025	5/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	394.77		
5/1/2025	5/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	263.33		
5/1/2025	5/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	426.24		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2025	5/25/2025		3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	744.91		
5/1/2025	5/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	20.26		
5/1/2025	5/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	89.89		
5/1/2025	5/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	457.41		
5/1/2025	5/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	803.17		
5/1/2025	5/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	900.00		
5/1/2025	5/25/2025		31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	869.11		
5/1/2025	5/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	254.16		
5/1/2025	5/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	260.11		
5/1/2025	5/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	281.19		
5/1/2025	5/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	297.08		
5/1/2025	5/25/2025		3140XHQQ3	FN FS2262	4.00%	6/1/2037	455.86		
5/1/2025	5/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	357.00		
5/1/2025	5/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	706.69		
5/10/2025	5/10/2025		665859AW4	NORTHERN TRUST CORP (CALLABLE)	4.00%	5/10/2027	3,000.00		
5/15/2025	5/15/2025		9128284N7	US TREASURY N/B	2.87%	5/15/2028	6,109.38		
5/15/2025	5/15/2025		91324PEC2	UNITEDHEALTH GROUP INC (CALLABLE)	1.15%	5/15/2026	718.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2025	5/15/2025		880591EW8	TENN VALLEY AUTHORITY	0.75%	5/15/2025	281.25		
5/15/2025	5/15/2025		31359MFP3	FANNIE MAE	7.25%	5/15/2030	21,750.00		
5/28/2025	5/28/2025		04636NAA1	ASTRAZENECA FINANCE LLC (CALLABLE)	1.20%	5/28/2026	750.00		
5/31/2025	5/31/2025		91282CKU4	US TREASURY N/B	4.62%	5/31/2031	60,703.13		
6/1/2025	6/1/2025		20772KNW5	CONNECTICUT -TXBL -A	0.92%	6/1/2025	369.20		
6/1/2025	6/1/2025		13067WRC8	CALIFORNIA ST DEPT OF	0.79%	12/1/2025	790.00		
6/1/2025	6/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	192.07		
6/1/2025	6/25/2025		3137HB2L7	FHMS K753 A2	4.40%	10/1/2030	568.33		
6/1/2025	6/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	88.67		
6/1/2025	6/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	775.00		
6/1/2025	6/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	888.75		
6/1/2025	6/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	687.08		
6/1/2025	6/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	252.82		
6/1/2025	6/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	280.21		
6/1/2025	6/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	171.76		
6/1/2025	6/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	671.91		
6/1/2025	6/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	297.81		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2025	6/25/2025		31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	856.65		
6/1/2025	6/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	356.25		
6/1/2025	6/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	506.25		
6/1/2025	6/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	456.81		
6/1/2025	6/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	360.34		
6/1/2025	6/25/2025		3140XHQQ3	FN FS2262	4.00%	6/1/2037	445.92		
6/1/2025	6/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	273.56		
6/1/2025	6/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	345.79		
6/1/2025	6/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	425.41		
6/1/2025	6/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	260.04		
6/1/2025	6/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	293.66		
6/1/2025	6/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	36.95		
6/1/2025	6/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	177.86		
6/1/2025	6/25/2025		3132CXUB6	FR SB1478	5.00%	2/1/2040	1,229.72		
6/1/2025	6/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	705.97		
6/1/2025	6/25/2025		3140XKFR6	FN FS3775	5.00%	1/1/2038	703.81		
6/1/2025	6/25/2025		3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	743.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2025	6/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	379.62		
6/1/2025	6/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	803.17		
6/1/2025	6/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	471.29		
6/1/2025	6/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	337.93		
6/1/2025	6/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	253.34		
6/1/2025	6/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	333.32		
6/1/2025	6/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	900.00		
6/1/2025	6/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	17.69		
6/1/2025	6/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	257.68		
6/1/2025	6/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	276.44		
6/1/2025	6/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	247.14		
6/1/2025	6/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	169.64		
6/2/2025	6/2/2025		MONEY0002	MONEY MARKET FUND	0.00%		1,056.28		
6/9/2025	6/9/2025		63254ABE7	NATIONAL AUSTRALIA BK/NY	3.90%	6/9/2027	5,369.38		
6/25/2025	6/25/2025		437076DC3	HOME DEPOT INC (CALLABLE)	4.75%	6/25/2029	4,156.25		
6/30/2025	6/30/2025		91282CBB6	US TREASURY N/B	0.62%	12/31/2027	10,546.88		
Total INTEREST		0.00					244,326.05		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
4/13/2025	4/13/2025	90,000.00	023135CE4	AMAZON.COM INC	3.00%	4/13/2025	90,000.00		
4/15/2025	4/15/2025	15,000.00	437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	15,000.00		
5/15/2025	5/15/2025	75,000.00	880591EW8	TENN VALLEY AUTHORITY	0.75%	5/15/2025	75,000.00		
6/1/2025	6/1/2025	80,000.00	20772KNW5	CONNECTICUT -TXBL -A	0.92%	6/1/2025	80,000.00		
Total MATURITY		260,000.00					260,000.00		0.00
PAYDOWNS									
4/1/2025	4/15/2025	699.55	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	699.55		-16.42
4/1/2025	4/25/2025	2,056.41	3140MRY35	FN BW0729	5.00%	7/1/2052	2,056.41		-49.10
4/1/2025	4/25/2025	1,556.82	3140XFHZ7	FN FS0247	3.50%	1/1/2052	1,556.82		-74.58
4/1/2025	4/25/2025	825.81	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	825.81		-13.35
4/1/2025	4/25/2025	3,489.31	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	3,489.31		-3.35
4/1/2025	4/25/2025	155.41	3140X3AJ7	FN FM0008	3.50%	8/1/2049	155.41		-4.67
4/1/2025	4/25/2025	138.86	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	138.86		
4/1/2025	4/25/2025	1,089.88	3140QCG75	FN CA4721	3.50%	11/1/2034	1,089.88		-29.10
4/1/2025	4/25/2025	3,332.95	3140XC4K1	FN FM8925	4.00%	8/1/2034	3,332.95		-206.92
4/1/2025	4/25/2025	2,527.41	3140XKFR6	FN FS3775	5.00%	1/1/2038	2,527.41		20.74
4/1/2025	4/25/2025	291.98	3140XDQM1	FN FM9459	3.50%	10/1/2051	291.98		-21.15

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2025	4/25/2025	1,319.42	3140X7DF3	FN FM3701	2.50%	7/1/2035	1,319.42		-53.21
4/1/2025	4/25/2025	826.60	3133L7LB1	FR RC1222	3.50%	12/1/2034	826.60		-45.77
4/1/2025	4/25/2025	82.61	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	82.61		1.54
4/1/2025	4/25/2025	254.80	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	254.80		
4/1/2025	4/25/2025	346.24	3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	346.24		8.40
4/1/2025	4/25/2025	1,467.96	31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	1,467.96		-33.57
4/1/2025	4/25/2025	190.35	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	190.35		
4/1/2025	4/25/2025	240.13	3140XB6Y1	FN FM8086	3.50%	7/1/2051	240.13		-16.76
4/1/2025	4/25/2025	338.63	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	338.63		1.98
4/1/2025	4/25/2025	634.10	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	634.10		-5.45
4/1/2025	4/25/2025	1,557.26	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,557.26		-10.15
4/1/2025	4/25/2025	1,565.59	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	1,565.59		6.89
4/1/2025	4/25/2025	197.90	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	197.90		
4/1/2025	4/25/2025	1,190.63	3140XHQQ3	FN FS2262	4.00%	6/1/2037	1,190.63		-12.30
4/1/2025	4/25/2025	254.19	3140XB6W5	FN FM8084	3.50%	6/1/2051	254.19		-21.00
4/1/2025	4/25/2025	2,349.21	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	2,349.21		-5.10
4/1/2025	4/25/2025	1,035.34	3140QBY28	FN CA4328	3.00%	10/1/2034	1,035.34		-18.34

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2025	4/25/2025	1,482.47	3140Q9FM0	FN CA1971	3.50%	6/1/2033	1,482.47		-58.86
4/1/2025	4/25/2025	4,319.54	3140QBKQ0	FN CA3902	3.00%	7/1/2034	4,319.54		-76.63
4/1/2025	4/25/2025	1,986.87	3140XCZN1	FN FM8848	2.50%	9/1/2041	1,986.87		-91.63
5/1/2025	5/25/2025	1,579.64	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,579.64		-10.18
5/1/2025	5/25/2025	231.31	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	231.31		0.01
5/1/2025	5/25/2025	5,786.69	3140QCG75	FN CA4721	3.50%	11/1/2034	5,786.69		-153.19
5/1/2025	5/25/2025	288.93	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	288.93		
5/1/2025	5/25/2025	1,996.47	3140XB6W5	FN FM8084	3.50%	6/1/2051	1,996.47		-164.44
5/1/2025	5/25/2025	870.12	3140X7DF3	FN FM3701	2.50%	7/1/2035	870.12		-34.81
5/1/2025	5/25/2025	179.47	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	179.47		
5/1/2025	5/25/2025	2,050.22	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	2,050.22		8.72
5/1/2025	5/25/2025	1,842.31	3140XB6Y1	FN FM8086	3.50%	7/1/2051	1,842.31		-128.19
5/1/2025	5/25/2025	284.14	3140XDQM1	FN FM9459	3.50%	10/1/2051	284.14		-20.52
5/1/2025	5/25/2025	1,849.09	3140X3AJ7	FN FM0008	3.50%	8/1/2049	1,849.09		-55.43
5/1/2025	5/25/2025	87.52	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	87.52		1.61
5/1/2025	5/25/2025	363.83	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	363.83		2.10
5/1/2025	5/25/2025	262.00	3140MRY35	FN BW0729	5.00%	7/1/2052	262.00		-6.23

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2025	5/25/2025	2,755.81	3132CXUB6	FR SB1478	5.00%	2/1/2040	2,755.81		-12.46
5/1/2025	5/25/2025	1,894.74	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	1,894.74		-1.70
5/1/2025	5/25/2025	831.66	3133L7LB1	FR RC1222	3.50%	12/1/2034	831.66		-45.66
5/1/2025	5/25/2025	2,523.12	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	2,523.12		-5.38
5/1/2025	5/25/2025	2,181.47	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	2,181.47		-18.69
5/1/2025	5/25/2025	1,000.58	3140QBY28	FN CA4328	3.00%	10/1/2034	1,000.58		-17.57
5/1/2025	5/25/2025	230.92	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	230.92		
5/1/2025	5/25/2025	781.59	3140QBKQ0	FN CA3902	3.00%	7/1/2034	781.59		-13.75
5/1/2025	5/25/2025	1,400.38	3140Q9FM0	FN CA1971	3.50%	6/1/2033	1,400.38		-55.05
5/1/2025	5/25/2025	2,982.18	3140XHQQ3	FN FS2262	4.00%	6/1/2037	2,982.18		-30.60
5/1/2025	5/25/2025	395.47	3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	395.47		9.51
5/1/2025	5/25/2025	5,415.23	3140XC4K1	FN FM8925	4.00%	8/1/2034	5,415.23		-333.22
5/1/2025	5/25/2025	1,167.84	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	1,167.84		-18.81
5/1/2025	5/25/2025	2,491.48	31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	2,491.48		-56.67
5/1/2025	5/25/2025	1,079.12	3140XCZN1	FN FM8848	2.50%	9/1/2041	1,079.12		-49.51
5/1/2025	5/25/2025	3,958.62	3140XKFR6	FN FS3775	5.00%	1/1/2038	3,958.62		32.27
5/1/2025	5/25/2025	5,195.32	3140XFHZ7	FN FS0247	3.50%	1/1/2052	5,195.32		-248.12

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2025	5/15/2025	901.78	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	901.78		-21.08
6/1/2025	6/15/2025	881.84	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	881.84		-20.54
6/1/2025	6/25/2025	2,364.06	3140XKFR6	FN FS3775	5.00%	1/1/2038	2,364.06		19.15
6/1/2025	6/25/2025	1,023.19	3140QCG75	FN CA4721	3.50%	11/1/2034	1,023.19		-26.85
6/1/2025	6/25/2025	340.97	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	340.97		1.94
6/1/2025	6/25/2025	1,765.83	3140X3AJ7	FN FM0008	3.50%	8/1/2049	1,765.83		-52.75
6/1/2025	6/25/2025	1,463.53	3140XCZN1	FN FM8848	2.50%	9/1/2041	1,463.53		-66.81
6/1/2025	6/25/2025	349.53	3137HAMA1	FHMS K-159 A1	4.60%	12/1/2032	349.53		8.32
6/1/2025	6/25/2025	2,365.37	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	2,365.37		-4.94
6/1/2025	6/25/2025	198.08	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	198.08		
6/1/2025	6/25/2025	202.81	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	202.81		
6/1/2025	6/25/2025	1,593.31	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,593.31		-10.16
6/1/2025	6/25/2025	244.16	3140XFHZ7	FN FS0247	3.50%	1/1/2052	244.16		-11.63
6/1/2025	6/25/2025	2,072.10	3140XB6W5	FN FM8084	3.50%	6/1/2051	2,072.10		-170.12
6/1/2025	6/25/2025	152.24	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	152.24		0.01
6/1/2025	6/25/2025	1,796.37	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	1,796.37		-1.49
6/1/2025	6/25/2025	1,892.41	3140X7DF3	FN FM3701	2.50%	7/1/2035	1,892.41		-75.09

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2025	6/25/2025	1,464.00	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	1,464.00		6.01
6/1/2025	6/25/2025	297.76	3140XDQM1	FN FM9459	3.50%	10/1/2051	297.76		-21.43
6/1/2025	6/25/2025	2,117.18	3132CXUB6	FR SB1478	5.00%	2/1/2040	2,117.18		-9.53
6/1/2025	6/25/2025	823.20	3133L7LB1	FR RC1222	3.50%	12/1/2034	823.20		-44.80
6/1/2025	6/25/2025	1,128.67	3140Q9FM0	FN CA1971	3.50%	6/1/2033	1,128.67		-43.91
6/1/2025	6/25/2025	251.17	3140XB6Y1	FN FM8086	3.50%	7/1/2051	251.17		-17.42
6/1/2025	6/25/2025	2,006.44	31398PLM9	FNR 2010-35 DL	6.00%	4/1/2040	2,006.44		-45.38
6/1/2025	6/25/2025	313.12	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	313.12		5.70
6/1/2025	6/25/2025	788.16	3140QBKQ0	FN CA3902	3.00%	7/1/2034	788.16		-13.74
6/1/2025	6/25/2025	1,330.98	3140XC4K1	FN FM8925	4.00%	8/1/2034	1,330.98		-81.17
6/1/2025	6/25/2025	2,947.75	3140XHQQ3	FN FS2262	4.00%	6/1/2037	2,947.75		-30.04
6/1/2025	6/25/2025	3,882.00	3140MRY35	FN BW0729	5.00%	7/1/2052	3,882.00		-92.13
6/1/2025	6/25/2025	286.28	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	286.28		0.01
6/1/2025	6/25/2025	1,270.11	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	1,270.11		-20.38
6/1/2025	6/25/2025	2,691.33	3140QBY28	FN CA4328	3.00%	10/1/2034	2,691.33		-46.84
6/1/2025	6/25/2025	1,042.90	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	1,042.90		-8.91
Total PAYDOWNS		134,010.13					134,010.13		-3,149.82

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
4/22/2025	4/25/2025	100,000.00	9128286S4	US TREASURY N/B	2.37%	4/30/2026	99,580.48		-3,142.44
6/12/2025	6/16/2025	100,000.00	9128286S4	US TREASURY N/B	2.37%	4/30/2026	98,815.05		-2,836.10
Total SELL		200,000.00					198,395.53		-5,978.54

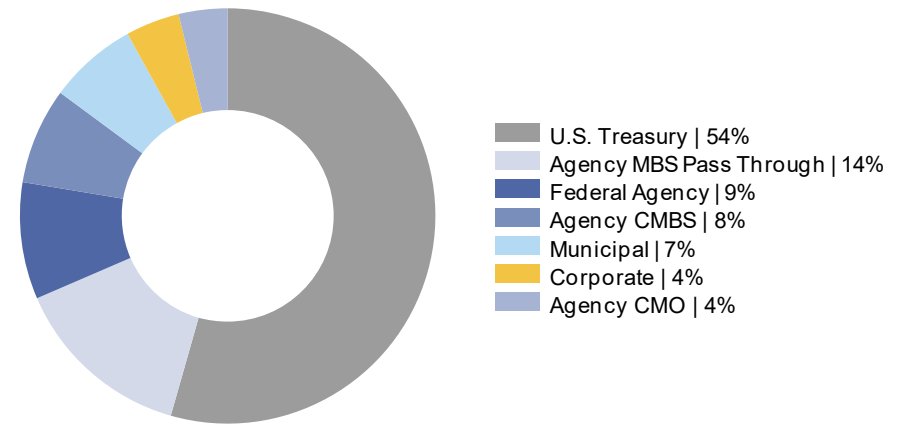
Portfolio Review:
SVCW - STAGE 2 CAPACITY RES FUND

Portfolio Snapshot - SVCW - STAGE 2 CAPACITY RES FUND¹

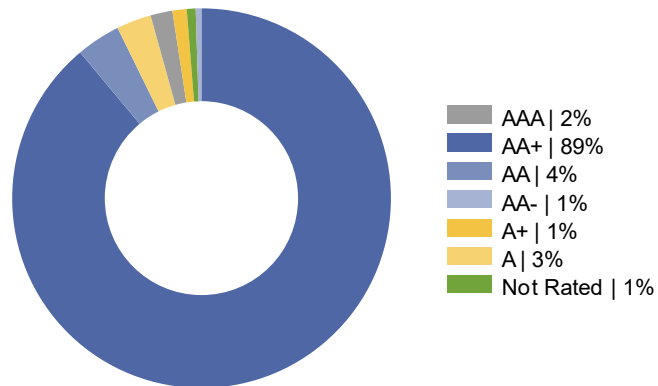
Portfolio Statistics

Total Market Value	\$8,321,784.25
Securities Sub-Total	\$7,935,739.07
Accrued Interest	\$25,478.97
Cash	\$360,566.21
Portfolio Effective Duration	2.43 years
Yield At Cost	1.64%
Yield At Market	3.99%
Portfolio Credit Quality	AA

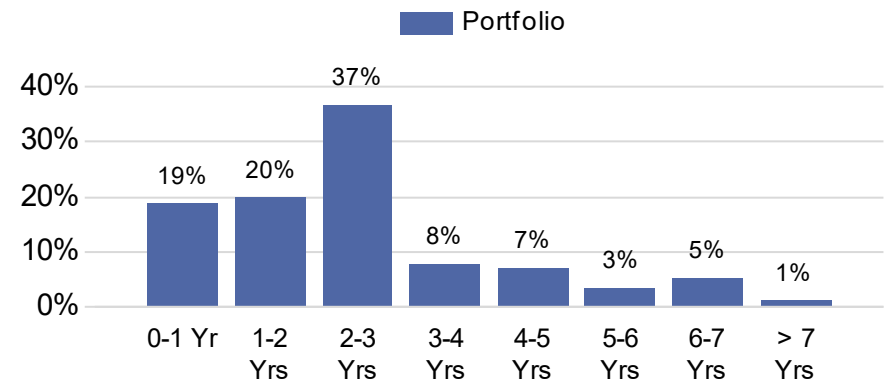
Sector Allocation



Credit Quality - S&P



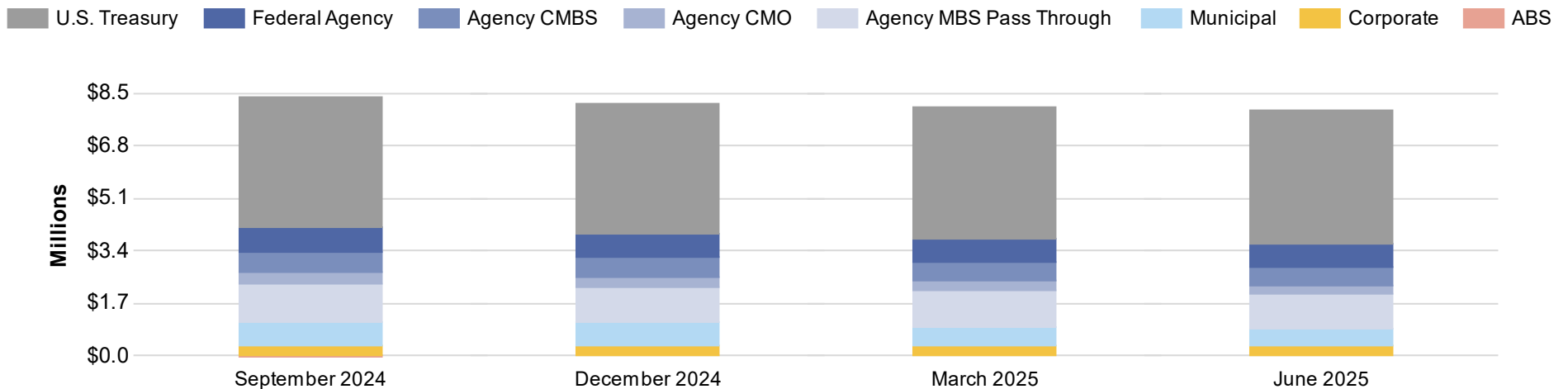
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review - SVCW - STAGE 2 CAPACITY RES FUND

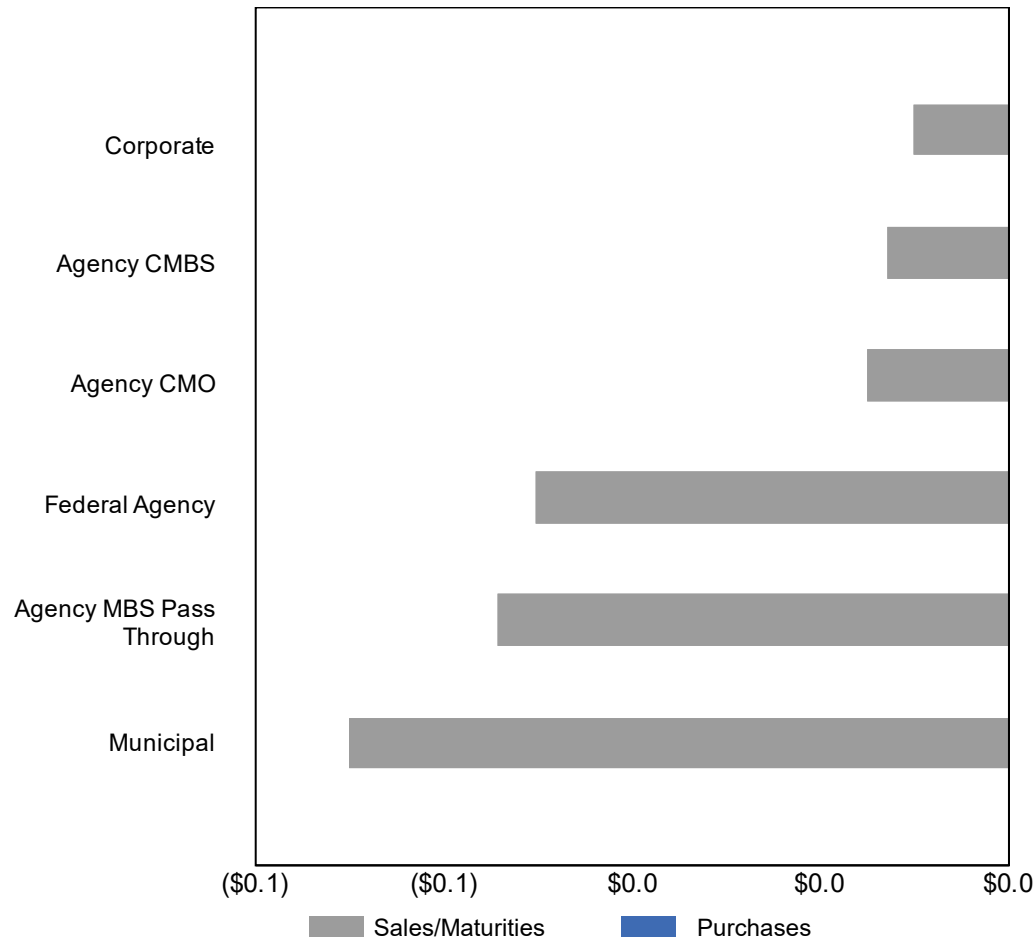
Security Type	Sep-24	% of Total	Dec-24	% of Total	Mar-25	% of Total	Jun-25	% of Total
U.S. Treasury	\$4.3	50.8%	\$4.2	51.7%	\$4.3	53.0%	\$4.3	54.4%
Federal Agency	\$0.8	9.2%	\$0.8	9.2%	\$0.8	9.4%	\$0.7	9.1%
Agency CMBS	\$0.7	8.1%	\$0.6	7.5%	\$0.6	7.5%	\$0.6	7.5%
Agency CMO	\$0.3	4.1%	\$0.3	4.0%	\$0.3	3.9%	\$0.3	3.8%
Agency MBS Pass Through	\$1.3	15.1%	\$1.2	14.5%	\$1.2	14.4%	\$1.1	14.1%
Municipal	\$0.7	8.6%	\$0.7	9.0%	\$0.6	7.6%	\$0.5	6.9%
Corporate	\$0.3	4.0%	\$0.3	4.1%	\$0.3	4.2%	\$0.3	4.2%
ABS	\$0.0	0.1%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Total	\$8.4	100.0%	\$8.1	100.0%	\$8.1	100.0%	\$7.9	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity - SVCW - STAGE 2 CAPACITY RES FUND

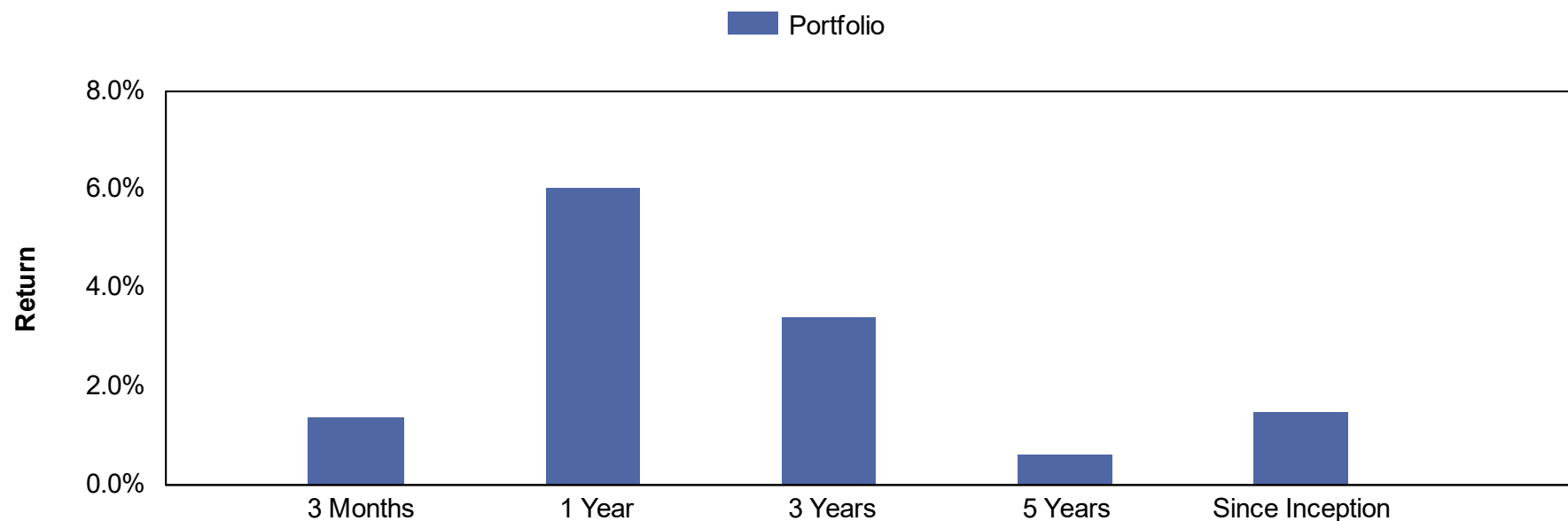
Net Activity by Sector
(\$ millions)



Sector	Net Activity
Corporate	(\$10,000)
Agency CMBS	(\$12,718)
Agency CMO	(\$14,793)
Federal Agency	(\$50,000)
Agency MBS Pass Through	(\$54,030)
Municipal	(\$70,000)
Total Net Activity	(\$211,541)

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	Since Inception ¹
Interest Earned ²	\$43,997	\$202,477	\$892,074	\$1,495,911	\$1,731,927
Change in Market Value	\$71,058	\$333,005	\$236,926	(\$1,393,235)	(\$897,931)
Total Dollar Return	\$115,055	\$535,482	\$1,129,000	\$102,676	\$833,996
Total Return³					
Portfolio	1.38%	6.04%	3.40%	0.61%	1.49%
Benchmark ⁴	-	-	-	-	-

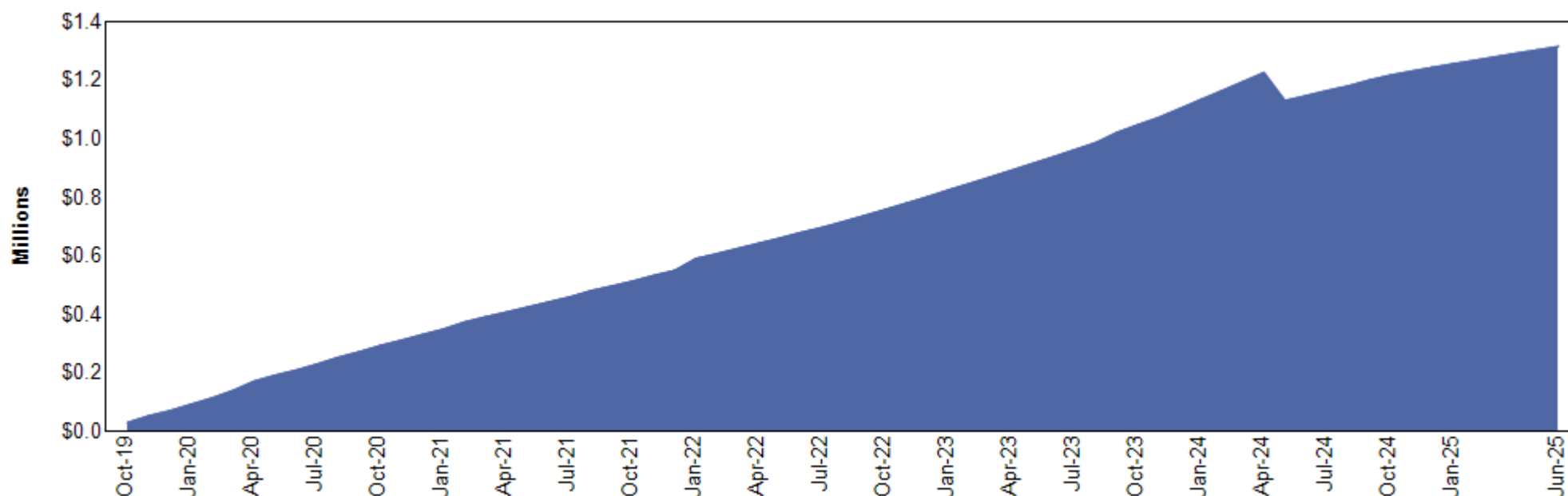
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is N/A.. Source: Bloomberg Financial LP.

Accrual Basis Earnings - SVCW - STAGE 2 CAPACITY RES FUND



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	Since Inception ¹
Interest Earned ²	\$43,997	\$202,477	\$892,074	\$1,495,911	\$1,731,927
Realized Gains / (Losses) ³	(\$2,489)	(\$7,455)	(\$149,470)	(\$101,650)	(\$88,182)
Change in Amortized Cost	(\$6,349)	(\$26,945)	(\$106,995)	(\$287,915)	(\$327,414)
Total Earnings	\$35,159	\$168,077	\$635,609	\$1,106,346	\$1,316,332

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2019.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Portfolio Holdings and Transactions: SVCW - STAGE 2 CAPACITY RES FUND

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	54.4%	
United States Treasury	54.4%	AA / Aa / AA
Federal Agency	9.1%	
Federal National Mortgage Association	9.1%	AA / Aa / AA
Agency CMBS	7.5%	
Federal Home Loan Mortgage Corp	7.5%	AA / Aa / AA
Agency CMO	3.8%	
Federal Home Loan Mortgage Corp	1.2%	AA / Aa / AA
Federal National Mortgage Association	2.7%	AA / Aa / AA
Agency MBS Pass Through	14.1%	
Federal Home Loan Mortgage Corp	0.7%	AA / Aa / AA
Federal National Mortgage Association	13.4%	AA / Aa / AA
Municipal	6.9%	
California State University	0.5%	AA / Aa / NR
San Juan Unified School District	0.8%	NR / Aa / NR
San Ramon Valley Unified School District	1.9%	AA / Aa / NR
State Board of Administration Finance C	1.9%	AA / Aa / AA
State of California	1.9%	AAA / Aa / NR
Corporate	4.2%	
AstraZeneca PLC	1.2%	A / A / A
Bayerische Motoren Werke AG	1.2%	A / A / NR
Caterpillar Inc	1.5%	A / A / A
Target Corp	0.2%	A / A / A
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 04/30/2019 2.375% 04/30/2026	9128286S4	250,000.00	AA+	Aa1	12/30/2019	12/31/2019	258,437.50	1.81	1,000.34	251,105.78	246,511.25
US TREASURY N/B DTD 04/30/2019 2.375% 04/30/2026	9128286S4	325,000.00	AA+	Aa1	2/5/2020	2/7/2020	341,440.43	1.52	1,300.44	327,190.61	320,464.63
US TREASURY N/B DTD 04/30/2019 2.375% 04/30/2026	9128286S4	275,000.00	AA+	Aa1	3/5/2020	3/6/2020	301,178.71	0.79	1,100.37	278,531.68	271,162.38
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	225,000.00	AA+	Aa1	12/3/2020	12/7/2020	237,849.61	0.55	1,407.80	228,312.52	217,019.48
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	100,000.00	AA+	Aa1	2/2/2021	2/5/2021	105,234.38	0.61	625.69	101,386.42	96,453.10
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	725,000.00	AA+	Aa1	1/6/2021	1/8/2021	764,591.80	0.58	4,536.26	735,353.95	699,284.98
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	50,000.00	AA+	Aa1	11/3/2020	11/5/2020	52,863.28	0.56	312.85	50,727.76	48,226.55
US TREASURY N/B DTD 01/31/2020 1.500% 01/31/2027	912828Z78	225,000.00	AA+	Aa1	10/7/2020	10/8/2020	239,440.43	0.47	1,407.80	228,625.76	217,019.48
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	100,000.00	AA+	Aa1	4/2/2021	4/6/2021	95,312.50	1.26	167.12	98,414.11	93,343.80
US TREASURY N/B DTD 08/31/2020 0.500% 08/31/2027	91282CAH4	100,000.00	AA+	Aa1	3/3/2021	3/4/2021	96,496.09	1.06	167.12	98,831.04	93,343.80
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	500,000.00	AA+	Aa1	9/2/2021	9/7/2021	489,121.09	0.98	8.49	495,692.78	463,496.00
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	1,100,000.00	AA+	Aa1	1/13/2022	1/14/2022	1,039,457.03	1.60	18.68	1,074,609.22	1,019,691.20
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	175,000.00	AA+	Aa1	12/9/2021	12/15/2021	167,658.20	1.35	2.97	171,962.82	162,223.60
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	125,000.00	AA+	Aa1	1/5/2022	1/7/2022	118,808.59	1.49	2.12	122,411.74	115,874.00
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	175,000.00	AA+	Aa1	8/5/2021	8/9/2021	171,657.23	0.93	2.97	173,692.96	162,223.60

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	100,000.00	AA+	Aa1	9/1/2022	9/6/2022	86,402.34	3.45	1.70	93,607.28	92,699.20
Security Type Sub-Total		4,550,000.00					4,565,949.21	1.16	12,062.72	4,530,456.43	4,319,037.05
Municipal											
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	45,000.00	AA	Aa2	9/3/2020	9/16/2020	45,298.35	1.12	283.05	45,000.00	45,000.00
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	75,000.00	AA	Aa2	9/3/2020	9/16/2020	75,000.00	1.26	471.75	75,000.00	75,000.00
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	30,000.00	AA	Aa2	9/3/2020	9/16/2020	30,212.10	1.11	188.70	30,000.00	30,000.00
SAN JUAN CA UNIF SCH DTD 10/29/2020 0.852% 08/01/2025	798306WP7	60,000.00	NR	Aa2	10/16/2020	10/29/2020	60,000.00	0.85	213.00	60,000.00	59,813.46
SAN RAMON VLY CA-TXBL DTD 10/20/2020 0.740% 08/01/2025	799408Z85	150,000.00	AA	Aa1	10/2/2020	10/20/2020	150,000.00	0.74	462.50	150,000.00	149,562.00
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DQD7	40,000.00	AA-	Aa2	7/9/2021	7/29/2021	40,000.00	0.86	57.47	40,000.00	39,535.20
CALIFORNIA ST DEPT OF DTD 08/06/2020 0.790% 12/01/2025	13067WRC8	150,000.00	AAA	Aa1	7/30/2020	8/6/2020	150,000.00	0.79	98.75	150,000.00	147,823.20
Security Type Sub-Total		550,000.00					550,510.45	0.90	1,775.22	550,000.00	546,733.86
Federal Agency											
FANNIE MAE DTD 10/09/2020 0.750% 10/08/2027	3135G05Y5	275,000.00	AA+	Aa1	10/7/2020	10/9/2020	274,606.75	0.77	475.52	274,872.46	257,248.20
FANNIE MAE DTD 05/05/2000 7.250% 05/15/2030	31359MFP3	400,000.00	AA+	Aa1	10/4/2019	10/7/2019	611,192.00	1.77	3,705.56	497,022.20	460,603.20
Security Type Sub-Total		675,000.00					885,798.75	1.41	4,181.08	771,894.66	717,851.40

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 05/28/2021 1.200% 05/28/2026	04636NAA1	100,000.00	A+	A1	7/16/2021	7/20/2021	100,120.00	1.17	110.00	100,022.45	97,332.50
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	100,000.00	A	A2	8/12/2021	8/16/2021	99,970.00	1.26	482.64	99,993.30	96,680.20
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	125,000.00	A	A2	1/11/2022	1/13/2022	124,368.75	1.81	1,021.18	124,807.64	120,639.63
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	20,000.00	A	A2	1/19/2022	1/24/2022	19,966.00	1.99	179.83	19,989.48	19,371.22
Security Type Sub-Total		345,000.00					344,424.75	1.47	1,793.65	344,812.87	334,023.55
Agency MBS Pass Through											
FN CA1971 DTD 06/01/2018 3.500% 06/01/2033	3140Q9FM0	72,070.33	AA+	Aa1	1/14/2022	1/18/2022	76,045.46	2.93	210.21	74,845.29	70,903.66
FN CA3902 DTD 07/01/2019 3.000% 07/01/2034	3140QBKQ0	45,277.09	AA+	Aa1	10/17/2019	10/18/2019	46,550.50	2.77	113.19	46,058.81	43,842.67
FN FM8925 DTD 09/01/2021 4.000% 08/01/2034	3140XC4K1	76,805.39	AA+	Aa1	11/10/2021	11/16/2021	83,285.85	3.20	256.02	81,446.97	76,540.87
FN CA4328 DTD 09/01/2019 3.000% 10/01/2034	3140QBY28	72,122.96	AA+	Aa1	11/5/2019	11/18/2019	74,117.61	2.77	180.31	73,367.16	69,571.75
FN CA4721 DTD 11/01/2019 3.500% 11/01/2034	3140QCG75	71,285.49	AA+	Aa1	11/13/2019	11/18/2019	74,248.29	3.15	207.92	73,139.77	69,341.24
FR RC1222 DTD 12/01/2019 3.500% 12/01/2034	3133L7LB1	58,350.64	AA+	Aa1	10/8/2021	10/19/2021	62,726.93	2.82	170.19	61,498.69	56,758.95
FN FM2590 DTD 02/01/2020 3.500% 12/01/2034	3140X52Y8	35,400.83	AA+	Aa1	3/13/2020	3/18/2020	37,563.60	2.99	103.25	36,789.53	34,434.92
FN FM3701 DTD 06/01/2020 2.500% 07/01/2035	3140X7DF3	62,610.46	AA+	Aa1	7/27/2020	7/29/2020	66,279.04	2.04	130.44	65,074.31	58,785.21
FN FM8848 DTD 09/01/2021 2.500% 09/01/2041	3140XCZN1	106,112.90	AA+	Aa1	9/23/2021	9/27/2021	112,048.59	2.15	221.07	110,932.04	94,845.09
FN FM0008 DTD 08/01/2019 3.500% 08/01/2049	3140X3AJ7	48,064.16	AA+	Aa1	11/5/2019	11/13/2019	49,829.02	3.31	140.19	49,495.21	43,801.69

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency MBS Pass Through											
FN FM2674 DTD 03/01/2020 4.000% 03/01/2050	3140X56L2	36,528.51	AA+	Aa1	3/30/2020	4/15/2020	39,233.91	3.60	121.76	38,763.10	34,386.55
FN FM8084 DTD 07/01/2021 3.500% 06/01/2051	3140XB6W5	84,155.85	AA+	Aa1	7/22/2021	7/26/2021	92,084.91	3.02	245.45	91,043.06	76,948.58
FN FM8086 DTD 07/01/2021 3.500% 07/01/2051	3140XB6Y1	92,471.26	AA+	Aa1	10/15/2021	10/25/2021	99,767.82	3.09	269.71	98,864.43	83,886.23
FN FM9459 DTD 10/01/2021 3.500% 10/01/2051	3140XDQM1	109,167.41	AA+	Aa1	11/10/2021	11/26/2021	118,071.38	3.08	318.40	117,000.65	99,355.44
FN FS0247 DTD 01/01/2022 3.500% 01/01/2052	3140XFHZ7	97,433.32	AA+	Aa1	1/20/2022	1/25/2022	102,655.14	3.22	284.18	102,057.53	88,429.89
FN BW0729 DTD 06/01/2022 5.000% 07/01/2052	3140MRY35	118,032.32	AA+	Aa1	7/8/2022	7/14/2022	121,130.67	4.83	491.80	120,824.88	116,332.19
Security Type Sub-Total		1,185,888.91					1,255,638.72	3.12	3,464.09	1,241,201.43	1,118,164.93
Agency CMO											
FNR 2012-107 GA DTD 09/01/2012 1.500% 09/01/2027	3136A85N6	7,932.29	AA+	Aa1	12/3/2019	12/6/2019	7,822.60	1.69	9.92	7,900.89	7,816.74
FNR 2013-19 GE DTD 02/01/2013 2.500% 03/01/2033	3136ACQB0	82,149.45	AA+	Aa1	10/25/2019	10/30/2019	83,047.95	2.40	171.14	82,667.88	78,150.50
FNR 2013-75 PC DTD 06/01/2013 2.500% 04/01/2043	3136AFPS7	66,297.87	AA+	Aa1	4/15/2020	4/20/2020	69,882.10	2.20	138.12	69,072.67	60,952.27
FHR 5000 LB DTD 07/01/2020 1.250% 07/01/2046	3137FVG22	62,891.91	AA+	Aa1	8/7/2020	8/12/2020	64,130.09	1.16	65.51	63,896.98	52,705.37
FHR 4714 PA DTD 08/01/2017 3.000% 11/01/2046	3137F2ME3	44,649.65	AA+	Aa1	10/18/2019	10/23/2019	45,961.24	2.84	111.62	45,685.51	41,801.40
FNR 2019-42 KC DTD 07/01/2019 2.500% 07/01/2049	3136B5WR2	72,186.52	AA+	Aa1	9/25/2019	9/30/2019	72,947.86	2.45	150.39	72,800.98	63,585.35
Security Type Sub-Total		336,107.68					343,791.84	2.20	646.70	342,024.91	305,011.63

SILICON VALLEY CLEAN WATER

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K737 A1 DTD 01/01/2020 2.116% 06/01/2026	3137FQXH1	12,453.37	AA+	Aa1	1/22/2020	1/30/2020	12,515.57	2.03	21.96	12,462.93	12,304.21
FHMS KJ40 A1 DTD 07/01/2022 3.400% 06/01/2028	3137H8B42	65,673.71	AA+	Aa1	7/7/2022	7/14/2022	65,672.90	3.40	186.08	65,673.31	64,636.72
FHMS KJ41 A1 DTD 08/01/2022 3.137% 01/01/2029	3137H8H79	130,905.72	AA+	Aa1	7/28/2022	8/4/2022	130,904.14	3.14	342.21	130,904.85	127,824.85
FHMS K099 A1 DTD 10/01/2019 2.258% 06/01/2029	3137FPJF3	108,409.40	AA+	Aa1	10/23/2019	10/30/2019	108,946.80	2.20	203.99	108,631.16	104,427.41
FHMS KJ42 A1 DTD 09/01/2022 3.902% 07/01/2029	3137H92N8	78,739.95	AA+	Aa1	9/8/2022	9/15/2022	78,736.92	3.90	256.04	78,738.15	78,064.05
FHMS K141 A1 DTD 04/01/2022 2.550% 05/01/2031	3137H6S63	98,486.40	AA+	Aa1	4/5/2022	4/14/2022	95,758.43	2.90	209.28	96,720.41	92,619.77
FHMS K147 A1 DTD 07/01/2022 3.390% 02/01/2032	3137H8BH3	118,918.65	AA+	Aa1	7/12/2022	7/22/2022	117,951.37	3.49	335.95	118,248.02	115,039.64
Security Type Sub-Total		613,587.21					610,486.13	3.11	1,555.51	611,378.83	594,916.65
Managed Account Sub Total		8,255,583.80					8,556,599.85	1.64	25,478.97	8,391,769.13	7,935,739.07
Securities Sub Total		\$8,255,583.80					\$8,556,599.85	1.64%	\$25,478.97	\$8,391,769.13	\$7,935,739.07
Accrued Interest											\$25,478.97
Total Investments											\$7,961,218.04

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2025	4/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		1,215.09		
4/1/2025	4/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	115.76		
4/1/2025	4/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	274.81		
4/1/2025	4/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	511.18		
4/1/2025	4/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	68.06		
4/1/2025	4/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	13.88		
4/1/2025	4/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	214.20		
4/1/2025	4/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	254.91		
4/1/2025	4/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	148.43		
4/1/2025	4/25/2025		3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	142.38		
4/1/2025	4/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	281.22		
4/1/2025	4/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	219.31		
4/1/2025	4/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	30.19		
4/1/2025	4/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	257.49		
4/1/2025	4/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	136.82		
4/1/2025	4/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	228.15		
4/1/2025	4/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	155.21		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2025	4/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	175.01		
4/1/2025	4/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	343.45		
4/1/2025	4/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	123.01		
4/1/2025	4/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	177.71		
4/1/2025	4/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	320.32		
4/1/2025	4/25/2025		3140X52Y8	FN FM2590	3.50%	12/1/2034	109.85		
4/1/2025	4/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	210.02		
4/1/2025	4/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	187.81		
4/1/2025	4/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	338.05		
4/1/2025	4/25/2025		3140X56L2	FN FM2674	4.00%	3/1/2050	125.78		
4/1/2025	4/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	189.17		
4/1/2025	4/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	299.48		
4/1/2025	4/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	225.20		
4/8/2025	4/8/2025		3135G05Y5	FANNIE MAE	0.75%	10/8/2027	1,031.25		
4/15/2025	4/15/2025		437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	135.00		
4/30/2025	4/30/2025		9128286S4	US TREASURY N/B	2.37%	4/30/2026	10,093.75		
5/1/2025	5/1/2025		13077DQD7	CALIFORNIA ST UNIV-B	0.86%	11/1/2025	172.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2025	5/1/2025		MONEY0002	MONEY MARKET FUND	0.00%		791.31		
5/1/2025	5/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	114.60		
5/1/2025	5/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	115.81		
5/1/2025	5/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	175.55		
5/1/2025	5/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	274.29		
5/1/2025	5/25/2025		3140X56L2	FN FM2674	4.00%	3/1/2050	125.43		
5/1/2025	5/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	296.08		
5/1/2025	5/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	67.42		
5/1/2025	5/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	272.88		
5/1/2025	5/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	254.35		
5/1/2025	5/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	222.81		
5/1/2025	5/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	215.94		
5/1/2025	5/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	319.68		
5/1/2025	5/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	148.09		
5/1/2025	5/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	187.23		
5/1/2025	5/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	210.89		
5/1/2025	5/25/2025		3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	141.01		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2025	5/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	225.04		
5/1/2025	5/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	12.66		
5/1/2025	5/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	209.89		
5/1/2025	5/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	337.37		
5/1/2025	5/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	134.75		
5/1/2025	5/25/2025		3140X52Y8	FN FM2590	3.50%	12/1/2034	106.82		
5/1/2025	5/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	26.19		
5/1/2025	5/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	154.42		
5/1/2025	5/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	257.04		
5/1/2025	5/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	504.75		
5/1/2025	5/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	173.41		
5/1/2025	5/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	187.28		
5/1/2025	5/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	343.06		
5/15/2025	5/15/2025		880591EW8	TENN VALLEY AUTHORITY	0.75%	5/15/2025	187.50		
5/15/2025	5/15/2025		31359MFP3	FANNIE MAE	7.25%	5/15/2030	14,500.00		
5/28/2025	5/28/2025		04636NAA1	ASTRAZENECA FINANCE LLC (CALLABLE)	1.20%	5/28/2026	600.00		
6/1/2025	6/1/2025		13067WRC8	CALIFORNIA ST DEPT OF	0.79%	12/1/2025	592.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2025	6/1/2025		20772KNW5	CONNECTICUT -TXBL -A	0.92%	6/1/2025	323.05		
6/1/2025	6/15/2025		3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	113.09		
6/1/2025	6/25/2025		3140XCZN1	FN FM8848	2.50%	9/1/2041	223.36		
6/1/2025	6/25/2025		3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	139.45		
6/1/2025	6/25/2025		3140X3AJ7	FN FM0008	3.50%	8/1/2049	144.05		
6/1/2025	6/25/2025		3140QBY28	FN CA4328	3.00%	10/1/2034	185.35		
6/1/2025	6/25/2025		3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	151.69		
6/1/2025	6/25/2025		3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	186.67		
6/1/2025	6/25/2025		3140XB6W5	FN FM8084	3.50%	6/1/2051	249.99		
6/1/2025	6/25/2025		3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	256.50		
6/1/2025	6/25/2025		3137FVG22	FHR 5000 LB	1.25%	7/1/2046	66.50		
6/1/2025	6/25/2025		3140XC4K1	FN FM8925	4.00%	8/1/2034	259.35		
6/1/2025	6/25/2025		3133L7LB1	FR RC1222	3.50%	12/1/2034	171.79		
6/1/2025	6/25/2025		3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	173.36		
6/1/2025	6/25/2025		3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	207.33		
6/1/2025	6/25/2025		3140QBKQ0	FN CA3902	3.00%	7/1/2034	114.51		
6/1/2025	6/25/2025		3140MRY35	FN BW0729	5.00%	7/1/2052	503.93		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2025	6/25/2025		3140X56L2	FN FM2674	4.00%	3/1/2050	123.67		
6/1/2025	6/25/2025		3140XFHZ7	FN FS0247	3.50%	1/1/2052	284.71		
6/1/2025	6/25/2025		3140X52Y8	FN FM2590	3.50%	12/1/2034	105.84		
6/1/2025	6/25/2025		3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	11.06		
6/1/2025	6/25/2025		3140QCG75	FN CA4721	3.50%	11/1/2034	210.15		
6/1/2025	6/25/2025		3140XB6Y1	FN FM8086	3.50%	7/1/2051	270.26		
6/1/2025	6/25/2025		3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	342.61		
6/1/2025	6/25/2025		3140XDQM1	FN FM9459	3.50%	10/1/2051	319.06		
6/1/2025	6/25/2025		3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	336.63		
6/1/2025	6/25/2025		3140Q9FM0	FN CA1971	3.50%	6/1/2033	212.77		
6/1/2025	6/25/2025		3140X7DF3	FN FM3701	2.50%	7/1/2035	133.40		
6/1/2025	6/25/2025		3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	24.02		
6/1/2025	6/25/2025		3137H6S63	FHMS K141 A1	2.55%	5/1/2031	209.76		
6/2/2025	6/2/2025		MONEY0002	MONEY MARKET FUND	0.00%		669.58		
6/30/2025	6/30/2025		91282CBB6	US TREASURY N/B	0.62%	12/31/2027	6,796.88		
Total INTEREST		0.00					54,530.77		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
4/15/2025	4/15/2025	10,000.00	437076CM2	HOME DEPOT INC (CALLABLE)	2.70%	4/15/2025	10,000.00		
5/15/2025	5/15/2025	50,000.00	880591EW8	TENN VALLEY AUTHORITY	0.75%	5/15/2025	50,000.00		
6/1/2025	6/1/2025	70,000.00	20772KNW5	CONNECTICUT -TXBL -A	0.92%	6/1/2025	70,000.00		
Total MATURITY		130,000.00					130,000.00		0.00
PAYDOWNS									
4/1/2025	4/25/2025	1,761.91	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	1,761.91		-3.83
4/1/2025	4/25/2025	2,499.71	3140XC4K1	FN FM8925	4.00%	8/1/2034	2,499.71		-155.20
4/1/2025	4/25/2025	776.51	3140QBY28	FN CA4328	3.00%	10/1/2034	776.51		-13.75
4/1/2025	4/25/2025	1,153.03	3140Q9FM0	FN CA1971	3.50%	6/1/2033	1,153.03		-45.79
4/1/2025	4/25/2025	1,167.62	3140XFHZ7	FN FS0247	3.50%	1/1/2052	1,167.62		-55.93
4/1/2025	4/25/2025	380.46	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	380.46		-3.27
4/1/2025	4/25/2025	1,490.15	3140XCZN1	FN FM8848	2.50%	9/1/2041	1,490.15		-68.72
4/1/2025	4/25/2025	116.56	3140X3AJ7	FN FM0008	3.50%	8/1/2049	116.56		-3.50
4/1/2025	4/25/2025	190.64	3140XB6W5	FN FM8084	3.50%	6/1/2051	190.64		-15.76
4/1/2025	4/25/2025	106.40	3140X56L2	FN FM2674	4.00%	3/1/2050	106.40		-6.58
4/1/2025	4/25/2025	2,268.05	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	2,268.05		-2.18
4/1/2025	4/25/2025	1,038.99	3140X52Y8	FN FM2590	3.50%	12/1/2034	1,038.99		-41.83

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2025	4/25/2025	2,879.69	3140QBKQ0	FN CA3902	3.00%	7/1/2034	2,879.69		-51.09
4/1/2025	4/25/2025	619.36	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	619.36		-10.01
4/1/2025	4/25/2025	657.72	3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	657.72		-27.91
4/1/2025	4/25/2025	241.88	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	241.88		1.41
4/1/2025	4/25/2025	1,038.17	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,038.17		-6.77
4/1/2025	4/25/2025	817.41	3140QCG75	FN CA4721	3.50%	11/1/2034	817.41		-21.82
4/1/2025	4/25/2025	187.75	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	187.75		
4/1/2025	4/25/2025	989.57	3140X7DF3	FN FM3701	2.50%	7/1/2035	989.57		-39.90
4/1/2025	4/25/2025	180.10	3140XB6Y1	FN FM8086	3.50%	7/1/2051	180.10		-12.57
4/1/2025	4/25/2025	978.50	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	978.50		4.31
4/1/2025	4/25/2025	218.99	3140XDQM1	FN FM9459	3.50%	10/1/2051	218.99		-15.86
4/1/2025	4/25/2025	59.01	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	59.01		1.11
4/1/2025	4/25/2025	137.05	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	137.05		
4/1/2025	4/25/2025	551.06	3133L7LB1	FR RC1222	3.50%	12/1/2034	551.06		-30.52
4/1/2025	4/25/2025	1,542.31	3140MRY35	FN BW0729	5.00%	7/1/2052	1,542.31		-36.82
4/1/2025	4/25/2025	148.43	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	148.43		
4/1/2025	4/15/2025	466.37	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	466.37		-10.94

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2025	5/25/2025	4,061.42	3140XC4K1	FN FM8925	4.00%	8/1/2034	4,061.42		-249.91
5/1/2025	5/25/2025	809.34	3140XCZN1	FN FM8848	2.50%	9/1/2041	809.34		-37.13
5/1/2025	5/25/2025	213.10	3140XDQM1	FN FM9459	3.50%	10/1/2051	213.10		-15.39
5/1/2025	5/25/2025	1,381.73	3140XB6Y1	FN FM8086	3.50%	7/1/2051	1,381.73		-96.14
5/1/2025	5/25/2025	4,340.02	3140QCG75	FN CA4721	3.50%	11/1/2034	4,340.02		-114.89
5/1/2025	5/25/2025	173.19	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	173.19		
5/1/2025	5/25/2025	1,308.88	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	1,308.88		-11.22
5/1/2025	5/25/2025	212.90	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	212.90		
5/1/2025	5/25/2025	166.54	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	166.54		
5/1/2025	5/25/2025	1,089.19	3140Q9FM0	FN CA1971	3.50%	6/1/2033	1,089.19		-42.81
5/1/2025	5/25/2025	748.54	3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	748.54		-31.62
5/1/2025	5/25/2025	334.70	3140X52Y8	FN FM2590	3.50%	12/1/2034	334.70		-13.36
5/1/2025	5/25/2025	652.59	3140X7DF3	FN FM3701	2.50%	7/1/2035	652.59		-26.11
5/1/2025	5/25/2025	1,386.82	3140X3AJ7	FN FM0008	3.50%	8/1/2049	1,386.82		-41.57
5/1/2025	5/25/2025	527.65	3140X56L2	FN FM2674	4.00%	3/1/2050	527.65		-32.50
5/1/2025	5/25/2025	1,053.09	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,053.09		-6.79
5/1/2025	5/25/2025	1,892.34	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	1,892.34		-4.04

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2025	5/25/2025	750.44	3140QBY28	FN CA4328	3.00%	10/1/2034	750.44		-13.18
5/1/2025	5/25/2025	521.06	3140QBKQ0	FN CA3902	3.00%	7/1/2034	521.06		-9.16
5/1/2025	5/25/2025	1,281.39	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	1,281.39		5.45
5/1/2025	5/25/2025	1,497.35	3140XB6W5	FN FM8084	3.50%	6/1/2051	1,497.35		-123.33
5/1/2025	5/25/2025	62.51	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	62.51		1.15
5/1/2025	5/25/2025	875.88	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	875.88		-14.11
5/1/2025	5/25/2025	554.44	3133L7LB1	FR RC1222	3.50%	12/1/2034	554.44		-30.44
5/1/2025	5/25/2025	259.88	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	259.88		1.50
5/1/2025	5/25/2025	3,896.49	3140XFHZ7	FN FS0247	3.50%	1/1/2052	3,896.49		-186.09
5/1/2025	5/25/2025	1,231.58	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	1,231.58		-1.11
5/1/2025	5/25/2025	196.50	3140MRY35	FN BW0729	5.00%	7/1/2052	196.50		-4.68
5/1/2025	5/15/2025	601.19	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	601.19		-14.05
6/1/2025	6/15/2025	587.90	3137F2ME3	FHR 4714 PA	3.00%	11/1/2046	587.90		-13.69
6/1/2025	6/25/2025	548.80	3133L7LB1	FR RC1222	3.50%	12/1/2034	548.80		-29.87
6/1/2025	6/25/2025	767.39	3140QCG75	FN CA4721	3.50%	11/1/2034	767.39		-20.14
6/1/2025	6/25/2025	1,419.31	3140X7DF3	FN FM3701	2.50%	7/1/2035	1,419.31		-56.31
6/1/2025	6/25/2025	1,062.20	3136ACQB0	FNR 2013-19 GE	2.50%	3/1/2033	1,062.20		-6.78

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2025	6/25/2025	210.94	3137H8B42	FHMS KJ40 A1	3.40%	6/1/2028	210.94		
6/1/2025	6/25/2025	223.32	3140XDQM1	FN FM9459	3.50%	10/1/2051	223.32		-16.07
6/1/2025	6/25/2025	525.44	3140QBKQ0	FN CA3902	3.00%	7/1/2034	525.44		-9.16
6/1/2025	6/25/2025	1,167.64	3137FQXH1	FHMS K737 A1	2.11%	6/1/2026	1,167.64		-0.97
6/1/2025	6/25/2025	152.11	3137H8H79	FHMS KJ41 A1	3.13%	1/1/2029	152.11		
6/1/2025	6/25/2025	188.37	3140XB6Y1	FN FM8086	3.50%	7/1/2051	188.37		-13.07
6/1/2025	6/25/2025	1,097.65	3140XCZN1	FN FM8848	2.50%	9/1/2041	1,097.65		-50.10
6/1/2025	6/25/2025	998.24	3140XC4K1	FN FM8925	4.00%	8/1/2034	998.24		-60.87
6/1/2025	6/25/2025	952.58	3137FVG22	FHR 5000 LB	1.25%	7/1/2046	952.58		-15.29
6/1/2025	6/25/2025	2,018.50	3140QBY28	FN CA4328	3.00%	10/1/2034	2,018.50		-35.13
6/1/2025	6/25/2025	625.74	3136B5WR2	FNR 2019-42 KC	2.50%	7/1/2049	625.74		-5.35
6/1/2025	6/25/2025	1,324.37	3140X3AJ7	FN FM0008	3.50%	8/1/2049	1,324.37		-39.57
6/1/2025	6/25/2025	640.10	3136AFPS7	FNR 2013-75 PC	2.50%	4/1/2043	640.10		-26.92
6/1/2025	6/25/2025	915.00	3136A85N6	FNR 2012-107 GA	1.50%	9/1/2027	915.00		3.76
6/1/2025	6/25/2025	877.86	3140Q9FM0	FN CA1971	3.50%	6/1/2033	877.86		-34.15
6/1/2025	6/25/2025	888.13	3140X52Y8	FN FM2590	3.50%	12/1/2034	888.13		-35.15
6/1/2025	6/25/2025	1,774.03	3137FPJF3	FHMS K099 A1	2.25%	6/1/2029	1,774.03		-3.70

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2025	6/25/2025	1,554.08	3140XB6W5	FN FM8084	3.50%	6/1/2051	1,554.08		-127.59
6/1/2025	6/25/2025	243.55	3137H8BH3	FHMS K147 A1	3.39%	2/1/2032	243.55		1.39
6/1/2025	6/25/2025	572.42	3140X56L2	FN FM2674	4.00%	3/1/2050	572.42		-35.14
6/1/2025	6/25/2025	223.66	3137H6S63	FHMS K141 A1	2.55%	5/1/2031	223.66		4.07
6/1/2025	6/25/2025	142.62	3137H92N8	FHMS KJ42 A1	3.90%	7/1/2029	142.62		0.01
6/1/2025	6/25/2025	183.12	3140XFHZ7	FN FS0247	3.50%	1/1/2052	183.12		-8.72
6/1/2025	6/25/2025	2,911.50	3140MRY35	FN BW0729	5.00%	7/1/2052	2,911.50		-69.10
Total PAYDOWNS		81,540.72					81,540.72		-2,488.86

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- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.



AGENDA REPORT

From: Authority Manager

Report Type: Action Item

Lead Department: Finance

Meeting Date: October 09, 2025

SUBJECT

Review Operating Fund Financial Update as of June 30, 2025.

RECOMMENDATION

None – Information Only

DISCUSSION

Revenue: For the full fiscal year, actual revenues were \$33.8 million or \$429.5 thousand (1.3%) higher than budget. Notable comments:

- All Member contributions were received in full and on time.
- Source Control Revenue exceeded budget by \$423.5 thousand as SVCW increased the rates charged for leachate received from the regional landfill.
- Revenue from storm water monitoring services was \$44.3 thousand below budget as staffing vacancies limited the department's capacity to carry out scheduled work.
- Improved restaurant grease/septic receipts brought \$76.7 thousand more revenue.
- Misc. revenue improved \$16.3 thousand after renewable energy credit sales.
- Interest income improved by \$117.8 thousand as SVCW invested more funds from reimbursement of construction project costs by State Revolving Fund loan program.
- Grant revenue was \$185 thousand below budget as SVCW had already achieved benefits from PG&E's self-generation incentive program in the prior fiscal year.

Expense: Operating expenses to date were \$34.1 million, or \$738.9 thousand (2.2%) above budget. Notable items:

- Salaries, overtime, retirement, and health insurance costs were a combined \$174.2 thousand below budget due to retirements and vacancies.
- Workers' Compensation insurance costs were \$96.9 thousand (18.6%) below budget as insurance premiums were less than anticipated.
- Chemicals were 8.7% (\$251 thousand) below budget due to advanced detection equipment enabling a reduction in the amount of nitrate needed for corrosion control.

-
- Utilities was \$303.7 thousand (11.0%) above budget as electricity demand at new pump/lift stations exceeded expectations and at least one of two cogeneration engines was out of service 80+ days, particularly during peak summer rates.
 - Contractual Services were \$352 thousand (32%) higher than budget, mostly due to additional solids hauling and tank cleaning activities.
 - Equipment Maintenance costs are \$648 thousand higher than budget as an unexpected number of repairs have been incurred for aeration mixers, primary sludge, and cogeneration systems.
 - Administrative Expenses were \$104 thousand (13.3%) higher than budget, as property insurance premiums included significant new assets recently constructed.
 - The remaining expenditure categories were below budget.

FINANCIAL IMPACTS

The Operating Fund net position decreased by \$309 thousand, which is not considered material enough to warrant a budget amendment.

ATTACHMENTS

Year-to-Date Operating Budget Variance, Fiscal Year 2024-25, Twelve Months Ending June 30, 2025.

PREPARED BY

Matt Anderson
Chief Financial Officer

Year-to-Date Operating Budget Variance, Fiscal Year 2024-25 Twelve months ending June 30, 2025 (non-GASB, unaudited)				
Description	YTD Actual	YTD Budget	\$ Higher (Lower) vs. Budget	% Higher (Lower) vs. Budget
Revenue:				
Member Operating Contrib.	\$ 32,468,376	\$ 32,468,378	\$ (2)	(0.0%)
Source Control Revenue	511,022	87,512	423,510	483.9%
Storm Water Monitoring	62,109	106,384	(44,275)	(41.6%)
Grease & Septic Revenue	322,815	246,090	76,725	31.2%
Food Waste Revenue	84,133	83,200	933	1.1%
Laboratory Services Revenue	2,550	3,838	(1,288)	(33.6%)
Miscellaneous Revenue	154,254	137,901	16,353	11.9%
Interest Income	130,350	12,500	117,850	942.8%
Grant Revenue	36,246	185,000	(148,754)	(80.4%)
Gain/(Loss) on Disposal	38,454	50,000	(11,546)	(23.1%)
Total Revenue:	\$ 33,810,309	\$ 33,380,803	\$ 429,506	1.3%
Expenditures:				
Salaries	\$ 15,145,059	\$ 15,477,836	\$ (332,777)	(2.2%)
Overtime	407,078	264,668	142,410	53.8%
Retirement	3,278,481	3,378,048	(99,567)	(2.9%)
Health Insurance	2,007,802	1,892,052	115,750	6.1%
Workers Compensation	425,332	522,229	(96,897)	(18.6%)
Medicare	222,679	227,797	(5,118)	(2.2%)
Chemicals	2,622,062	2,873,109	(251,047)	(8.7%)
Utilities	3,056,075	2,752,332	303,743	11.0%
Professional Services	901,305	906,592	(5,287)	(0.6%)
Contractual Services	1,428,166	1,075,586	352,580	32.8%
Equipment Maintenance	2,846,550	2,198,939	647,611	29.5%
Supplies	553,072	521,782	31,290	6.0%
Rentals/Leases	64,648	68,608	(3,960)	(5.8%)
Administrative Expenses	885,152	781,216	103,936	13.3%
Memberships	56,894	80,324	(23,430)	(29.2%)
Travel & Conference Fees	79,687	135,705	(56,018)	(41.3%)
Training	139,654	223,980	(84,326)	(37.6%)
Total Expenditures:	\$ 34,119,696	\$ 33,380,803	\$ 738,893	2.2%
Net Change in Fund Balance	\$ (309,387)	\$ -	\$ (309,387)	



AGENDA REPORT

From: Authority Manager

Report Type: Informational

Lead Department: Engineering

Meeting Date: October 9, 2025

SUBJECT

September Engineering Report

RECOMMENDATION

None – Informational only

EXECUTIVE SUMMARY

SVCW currently has seven projects in construction and anticipates three upcoming Commission actions between December 2025 and April 2026 for critical infrastructure rehabilitation and nutrient removal. Active projects include biogas utilization, lab roof replacement, solids handling upgrades, reactor rehabilitation, effluent pump improvements, and food waste facility construction.

DISCUSSION

Upcoming Commission Actions:

1. Dual Media Filter (DMF)/Aeration Basin (AB) Inlet Pipe Rehab (CIP #9600): - These pipes are original construction and have never been rehabbed. High conductivity groundwater has seeped through cracks in the concrete encasement and corroded these pipes. The DMF inlet pipe has experienced significant leaks twice and has gone through two emergency repairs. The AB pipe is expected to be in similar condition. This project will provide rehabilitation using CFRP lining of the DMF and AB inlet pipes using Carbon Fiber Reinforced Polymer (CFRP).

Planned Commission Actions: Award Construction Contract for Relining Pipes– December 2025

2. Digester No. 3 Rehab and Digester Gas (DG) Pipe Replacement (CIP #9244): This project will rehabilitate Digester No. 3 and the existing digester gas pipe loop. These pipes have not been replaced since original plant construction and have experienced leaks.

Planned Commission Actions: Award Construction Contract – April 2026

-
3. Sidestream Treatment (CIP #9402): The sidestream project will repurpose the existing Gravity Thickener tanks into sidestream treatment process facility and will remove nutrients from the highly concentrated filtrate from the sludge dewatering system.

Planned Commission Actions: Award Construction Contract – April 2026

Projects In Construction:

1. Biogas Utilization-Linear Generators (CIP #9269): This contract was authorized in May 2024 with Mainspring Energy for procurement and installation of five linear generators. Mainspring Energy will build and install the linear generators.
2. Biogas Utilization-Gas Conditioning System (CIP #9269): This project consists of: (1) installation of a gas conditioning system and pipeline to deliver biogas to the linear generators and (2) installation of electrical infrastructure to connect the linear generators to SVCW's electrical distribution system. Under this contract, C. Overaa has been awarded the contract to construct the gas treatment system to support the linear generator operation.
3. Lab Roof Replacement (Project #0388): This project will demolish the 32-year old existing roof and insulation on the lab building and replace it with a new membrane roof system. Construction is anticipated to be completed in September.
4. Solids Handling Building Switchgear Battery Replacement (CIP #9247): This project replaces the battery that provides auxiliary power to the switchgear. The battery is at the end of its useful life. Design was completed by Beecher Engineering, and construction is underway by D.W. Nicholson.
5. FFR and 3W System Rehabilitation (CIP #9242): This project includes rehabilitation of the three-remaining fixed-film reactors and upgrades to the process water system. These two processes are critical for maintaining the plant's permit compliance. The project was designed by Brown and Caldwell, and construction is being performed by J.F. Shea. The construction is expected to be completed in 2026.
6. Final Effluent Pump (FEP) Improvements (CIP#9223): Under this progressive design-build project, all five final effluent pumps, motors, VFDs and electrical systems associated with final effluent pumping are being replaced. It also includes relining buried pipes between Chlorine Contact Tank Wet Pits A and B and the pumps.
7. Food Waste Improvements (CIP #9257): This project will design and build an organic (food waste) receiving facility to receive up to 150 tons of material. The facility includes two large 18,000-gallon capacity storage tanks, pumps, piping, valves and electrical system on a new concrete pad located east of Digester No. 1. CCI Constructors is the Design-Builder on the project.

CLIMATE EFFECTS

There are no climate effects resulting from this action.

FINANCIAL IMPACTS

There are no financial impacts to this action.

ENVIRONMENTAL REVIEW

This item does not meet the California Environmental Quality Act's definition of a project, pursuant to Public Resources Code Section 21065 and CEQA Guidelines Section 15378(b)(4) and (5), because it is a governmental fiscal and administrative activity which will not cause a direct or indirect physical change in the environment.

ATTACHMENTS

None

PREPARED BY

Kim Hackett
Authority Engineer

Silicon Valley Clean Water
Commissioners' Requested Action Items

Agenda Item 7D

Updated:
10/09/2025

Commission Meeting Date		Action Item	Requested or Estimated Date for Completion	Status			Date of Completion	Notes
				Ongoing	In Progress	Complete		
6/12/2025	1	Salaries	N/A		✓			Perform a compensation survey for staff positions
5/8/2025	1	Financing CIP	June			✓		Reach out to member staff to attend respective Council/Board meetings to discuss financing CIP projects. Future meetings are tentatively scheduled in June through September.
4/10/2025		No Action Items						
3/13/2025	1	Nitrogen Contributions by Member Agency	N/A			✓	3/31/2025	Send data on nitrogen measured from each member; discussed with Members' technical staff
2/10/2025		Short-Term Notes vis a vis WIFIA loan	N/A	✓				Keep apprised of Feds policy with respect to Fed'l loans. Inform Commission of any changes.
1/13/2025		No Action Items						
12/9/2024		No Action Items						
11/11/2024		No Action Items						
10/14/2024	1	ESD and Lab Senior Positions	N/A			✓	6/12/2025	When filled, report back on financial impact of senior-level positions. Report at June meeting.
9/14/2024	1	Internal Controls	Apr/May2025			✓	5/6/2025	Complete Internal Audit; report at June meeting
	2	Report back on Prevailing Wage/Union	N/A			✓	9/10/2024	Question: is EcoGreen a Union shop? Not a union shop but pay prevailing wages per Public Works Labor Code.
> One Year		8E - JPA Amendment; re-initiate "clean up" to JPA	N/A		✓			Manager presented a pathway to address critical changes to the JPA at the April 2023 meeting. Commission concurred; Manager to follow up with Members.



Wastewater Report : Redwood City

San Mateo County Health, Public Health, Policy, & Planning, Office of Epidemiology & Evaluation

September 12, 2025

Purpose: This is an update of the changes in waste water concentration levels.

Latest datapoint available:

Facility	Most Recent Data
Redwood City	2025-09-09

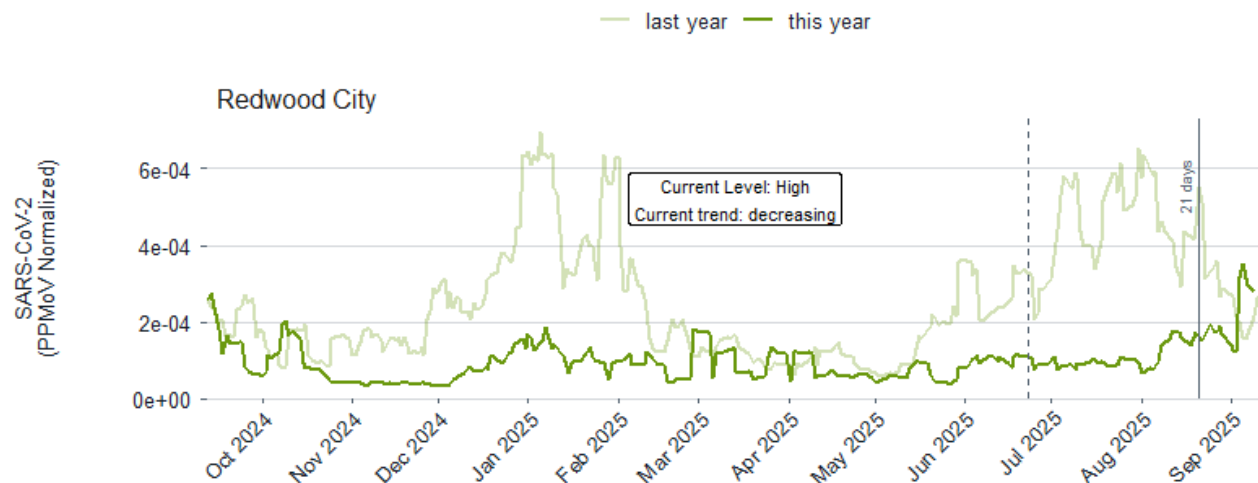
Additional Notes: This report was generated by the San Mateo County Health Office of Epidemiology & Evaluation (OEE) on September 12, 2025. If you have any questions about the data, please contact Heather Eastwood (harata@smcgov.org) or epidemiology@smcgov.org.

Respiratory Viruses: Concentration Levels and Trends by Facility

Note: Concentration levels for Flu A, Flu B, and RSV are only plotted if it is during the respiratory season

SARS-CoV-2 Concentration Levels

7-Day Rolling Average for last year overlayed on prior year



Dotted red lines separate the plot into low, medium, and high concentration levels. Trends are reported for the last 21 days of data. See Appendix A for more details. *Trends are not reported when pathogen concentrations are low.

SARS-CoV-2 Concentrations Interpretation:

On **2025-09-09**, SARS-CoV-2 concentration levels were **High**, and it was detected in **23** of 23 samples (100%) in the prior 31 days. In the prior 21 days, SARS-CoV-2 concentration was **decreasing**.





Daily Pathogen Detections

Detections of Respiratory Pathogens in Wastewater in Prior Month

August 09, 2025 - September 09, 2025



Interpretation:

Influenza A:

On **2025-09-09**, Influenza A was **not detected**. Influenza A was last detected on **2025-09-03** and it was detected in **5** of 23 samples (22%) in the prior 31 days.

Influenza A (H5):

Influenza A (H5) was **not detected** in the prior 31 days.

Influenza B:

Influenza B was **not detected** in the prior 31 days.

RSV:

On **2025-09-09**, RSV was **not detected**. RSV was last detected on **2025-09-08** and it was detected in **2** of 23 samples (9%) in the prior 31 days.



Detections of Other Pathogens in Wastewater in Prior Month

August 09, 2025 - September 09, 2025



Interpretation:

Candida auris:

Candida auris was **not detected** in the prior 31 days.

Enterovirus D68:

On **2025-09-09**, Enterovirus D68 was **not detected**. Enterovirus D68 was last detected on **2025-09-02** and it was detected in **6** of 23 samples (26%) in the prior 31 days.

Hepatitis A:

On **2025-09-09**, Hepatitis A was **detected**, and it was detected in **7** of 23 samples (30%) in the prior 31 days.

Human Metapneumovirus:



On **2025-09-09**, Human Metapneumovirus was **not detected**. Human Metapneumovirus was last detected on **2025-09-03** and it was detected in **14** of 23 samples (61%) in the prior 31 days.

Measles:

Measles never detected

Mpox clade Ib:

Mpox clade Ib was **not detected** in the prior 31 days.

Mpox clade II:

On **2025-09-09**, Mpox clade II was **not detected**. Mpox clade II was last detected on **2025-08-25** and it was detected in **1** of 23 samples (4%) in the prior 31 days.

Norovirus:

On **2025-09-09**, Norovirus was **detected**, and it was detected in **23** of 23 samples (100%) in the prior 31 days.

Appendix A: Data Notes

Data Source by Facility:

- **Silicon Valley Clean Water (Redwood City):** WastewaterSCAN

Pathogens Tested:

- **Silicon Valley Clean Water (Redwood City):** SARS-CoV-2, Flu A (H5) & B, RSV, Mpox (Clade II), Human Metapneumovirus, Norovirus, Rotavirus, Enterovirus D68, Candida auris, Hepatitis A

Data Details: Concentration levels do **NOT** equate to clinical case counts. Data are included in this report from (2020-12-08) to the most recent collection date (2025-09-10).

Reporting Metrics: Line graphs display concentration levels and trends. For SARS-CoV-2, concentration levels are calculated using all data. For Flu A & B and RSV, concentration levels are calculated only using data collected during respiratory season. 33rd and 66th percentiles are plotted with red dashed lines on each plot. Trends are the percent change in concentration over 31 days of data. Respiratory season onset begins when 90% of samples over the last 14 days have a detection and ends when there are <50% detections in the last 14 days.

- *Concentration Levels Defined:*
 - **Not detected:** Not detected in the last 7 days.
 - **Detected. Insufficient Data:** Insufficient historical data to define a level
 - **Low:** The current 7-day rolling average is below 33rd Percentile.
 - **Medium:** The current 7-day rolling average is between the 33rd Percentile and the 66th percentile.
 - **High:** The current 7-day rolling average is above 66th Percentile.
- *Trends Defined based on percent change in a 21-day window:*
 - **Decrease:** -21% to -99%
 - **Plateau:** -20% to 20%
 - **Increase:** 21% to 99%
 - **Strong Increase:** 100% to 249%
 - **Very Strong Increase:** >249%
 - **Sporadic Detections:** Less than 30% of samples in the last 21 days were above the limit of detection
 - **Last 21 Days Below LOD:** No samples in the last 21 days above the limit of detection (LOD)
 - **Insufficient Data Define Trend:** Data is lagged or missing



KEY REGULATORY ISSUE SUMMARY

Updated September 15, 2025

Action items for member agencies are in **bold**

Contents

Nutrients in San Francisco Bay	1	Sanitary Sewer Systems	10
SF Bay Nutrients Watershed Permit	2	Laboratory Accreditation	11
Ocean Acidification & Hypoxia	3	Biosolids	12
Pesticides	4	Climate Change Adaptation	13
Mercury and PCBs	5	Climate Change Mitigation	14
State Water Board Toxicity Provisions	6	Toxic Air Contaminants	15
Contaminants of Emerging Concern (CECs)	7	Best Available Control Technology	16
Microplastics	8	Recycled Water	17
Per- and Polyfluoroalkyl Substances (PFAS)	9	Acronyms	18

New updates in this version are shown in Purple highlighting – [Link to Previous Versions](#)

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
NUTRIENTS IN SAN FRANCISCO BAY			
<ul style="list-style-type: none"> San Francisco Bay receives some of the highest nitrogen loads among estuaries worldwide, yet has not historically experienced the water quality problems typical of other nutrient-enriched estuaries. In the early 2000s, monitoring data of the Bay suggested that this historic resilience could be weakening. In 2012, stakeholders in the region formed the Nutrient Management Strategy (NMS) to prioritize scientific studies and ensure that all science to be used for policy decisions is conducted under one umbrella. Program management of the NMS is led by the San Francisco Estuary Institute (SFEI). In summer 2022, a harmful algae bloom in San Francisco Bay brought increased public attention to this topic. 	<ul style="list-style-type: none"> For FY26, BACWA is contributing \$2.2M to fund scientific research by the NMS science team, fulfilling a requirement of the 2024 Watershed Permit. In recent years, the NMS has been successful in attracting funding from other sources, such as NOAA and EPA, complementing BACWA's contributions. Continued federal funding is uncertain. The focus of current scientific efforts is improving model representation of biogeochemistry, light attenuation, dissolved oxygen, and harmful algal bloom dynamics. In May 2025, the NMS Steering Committee finalized a multi-year 2025-2030 Science Plan, as well as a more detailed work plan for the near term in the FY26 Program Plan. Recent progress is summarized in the NMS FY26 Annual Report. 	<ul style="list-style-type: none"> Share the recently-completed summary of the NMS science program with interested community members. Science to Inform Management: An Overview of the Nutrient Management Strategy is suitable for wide distribution. Continue to participate in NMS steering committee, planning subcommittee meetings, and technical workgroups. Provide funding for scientific studies via the Nutrient Surcharge. Continue to leverage BACWA members and technical consultants to provide review of recent work products and charge questions for the science team. Continue to work with NMS scientists to obtain summaries of scientific accomplishments for public use. 	<p>Science to Inform Management: An Overview of the Nutrient Management Strategy</p> <p>BACWA Nutrients Page</p> <p>SFEI Nutrient Management Strategy Page</p> <p>NMS Steering Committee Meeting Materials</p> <p>FY26 Program Plan and 2025-2030 Science Plan</p> <p>NMS Work Products</p> <p>Data Visualizations, including remote sensing of algae blooms</p> <p>Baywise Website</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
SF BAY NUTRIENTS WATERSHED PERMIT			
<ul style="list-style-type: none"> • The 2024 Nutrients Watershed Permit requires: <ul style="list-style-type: none"> ○ Continued individual POTW nutrient monitoring and reporting; ○ Continued funding for science; ○ Effective in the 2025 dry season, interim performance-based effluent limits for Total Inorganic Nitrogen (TIN); ○ Effective in the 2035 dry season, final water quality-based effluent limits for TIN; ○ Continued group annual reporting for each water year (Oct. 1 – Sep. 30), with additional reporting related to the permit’s 10-year compliance schedule; ○ Recognition of “early actors” that began implementing nutrient removal projects before October 1, 2024; and ○ Completion of a regional planning study. • The final effluent limits in the 2024 Nutrients Watershed Permit are 40% lower than actual loads from the 2022 dry season, when San Francisco Bay experienced a harmful algae bloom. • More information related to the first (2014) and second (2019) Nutrients Watershed Permits is available on the BACWA website. 	<ul style="list-style-type: none"> • Through the nutrient surcharge levied on permittees, BACWA will fund compliance with the following provisions of the 2024 Nutrients Watershed Permit on behalf of its members: <ul style="list-style-type: none"> ○ Funding for scientific studies ○ Group Annual Reporting ○ Regional Planning Study • BACWA has hired the consulting firm HDR to assist with the Group Annual Reports and Regional Planning study. T • In June 2025, BACWA submitted a Scoping Plan for the Regional Planning Study to the Regional Water Board. The Regional Planning study is due in March 2029 and will address elements such as schedule, capital costs, rate impacts, cross-media impacts to air and biosolids, opportunities for multi-benefit projects, nutrient trading, and more. The Freshwater Trust is completing a water quality trading feasibility assessment as one of the initial tasks of the Regional Planning Study. • The 2024 Permit contains a 10-year compliance schedule for complying with the final effluent limits. Some agencies will have difficulty meeting this deadline due to the magnitude and complexity of anticipated projects. • The Regional Water Board is working on a Basin Plan Amendment that will allow compliance schedules longer than 10 years in limited circumstances. A draft Basin Plan Amendment was shared with BACWA members in August 2025, and BACWA is currently compiling member feedback for Regional Water Board staff consideration. 	<ul style="list-style-type: none"> • Review the Draft Basin Plan Amendment circulated in August 2025. BACWA’s Nutrient Strategy Team will next convene on October 9th to discuss BACWA’s comments on the draft. • Prepare to respond to Requests for Information from HDR related to nutrient removal planning, as required by the Permit and the subsequent letters provided by the Regional Water Board on May 13, 2025 and May 30, 2025. These RFIs will support compliance milestone reporting and the Regional Planning Study. • Agencies will continue to report nutrient monitoring data directly to CIWQS through monthly self-monitoring reports, which HDR will compile for Group Annual Reports. • Follow guidance on reporting annual TIN loads to CIWQS with each agency’s annual self-monitoring report. CIWQS reporting guidance will be shared soon via the BACWA Lab and Permits Committees. • BACWA will continue to facilitate information-sharing on technical topics, such as the August 2024 technical seminar on nutrient removal technology at Bay Area wastewater treatment plants, and the June 2025 tour of innovative treatment technologies at Linda County Water District. 	<p>2024 Nutrients Watershed Permit</p> <p>2024 Regional Water Board Resolution on Extending Compliance Schedule</p> <p>BACWA Nutrients Page</p> <p>Resources from Dr. David Jenkins Technical Series Nutrient Seminar (August 2024)</p> <p>2024 Group Annual Report (Submitted April 1, 2025, Corrected July 21, 2025)</p> <p>Scoping Plan for Regional Planning Study</p> <p>May 13, 2025 Letter from Regional Water Board on Group Annual Report</p> <p>May 30, 2025 Clarification from Regional Water Board on Early Actors</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
OCEAN ACIDIFICATION & HYPOXIA			
<ul style="list-style-type: none"> • Ocean acidification (low pH) is one of the potentially harmful effects of climate change in water bodies. It is caused by the uptake of carbon dioxide from the atmosphere and other sources. Ocean acidification threatens the survival of many marine organisms, especially those with carbonate shells which can dissolve under low-pH conditions. • Nutrients from wastewater and other sources can cause algae blooms which can lead to hypoxia (low dissolved oxygen) when the algae decays and exerts biological oxygen demand. This process can also lead to acidification when the carbon from the algae is released into the ocean as carbon dioxide. Because nutrient inputs and algal production can contribute to both problems, they are grouped together under the umbrella term “Ocean Acidification & Hypoxia” (OAH). • State Water Board policy regarding discharges to the Ocean are contained in the California Ocean Plan. Currently, no regulations in the Ocean Plan directly address OAH caused by wastewater discharges. However, future regulations could limit coastal discharges of nutrients in order to reduce the potential for OAH. The Ocean Protection Council is the main State agency supporting scientific efforts related to Ocean OAH along the California coast. 	<ul style="list-style-type: none"> • The Ocean Protection Council has funded the Southern California Coastal Water Research Project (SCCWRP) to conduct research and modeling on OAH due to nutrient pollution in southern California and along the San Francisco and Monterey coasts. Early modeling results show that the anthropogenic nutrient contributions to OAH is small in this region. • In 2023-2024, the National Water Research Institute convened an expert review panel to review the modeling efforts led by SCCWRP. Because of the work’s relevance to northern California wastewater agencies that discharge to coastal waters, BACWA’s Executive Director is assisting with the Project Steering Committee. The expert panel provided a final report with recommendations for improving the model to make it suitable for application in a regulatory context, such as quantifying uncertainty. Stakeholders are now in the process of prioritizing the implementing the expert panel’s recommendations. • In FY26, BACWA is financially contributing to a study of coastal nutrient loading led by CASA and HDR. The effort will characterize current and future nutrient loads by coastal POTWs to the coastal ocean between Monterey Bay and the Golden Gate. HDR will also provide an independent review of ROMS-BEC model parameters and run model scenarios. 	<ul style="list-style-type: none"> • Continue to track refinement of SCCWRP’s modeling tools, which could be used to establish State Water Board policy on nutrient discharges to the coastal ocean. The wastewater community is advocating for model improvements to accurately capture the impacts of wastewater discharges, and to inform monitoring work that will support our understanding of ocean impacts of nutrients. • Continue to participate in the San Francisco Bay Nutrient Management Strategy, which is already addressing many related issues. 	<p>State Water Resources Control Board’s California Ocean Plan</p> <p>Timelines for Planning, Policy, and Permitting Efforts at the State and Regional Water Boards</p> <p>Ocean Acidification and Hypoxia - California Ocean Protection Council</p> <p>National Water Research Institute - Expert Review Panel</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
PESTICIDES			
<ul style="list-style-type: none"> Pesticides are regulated via the Federal Insecticide, Fungicide, and Rodenticide Act (FIFRA), and not the Clean Water Act. POTWs do not have the authority to regulate pesticide use in their service area, but may be responsible for pesticide impacts to their treatment processes or to surface water. EPA reviews all registered pesticides at least once every 15 years. Each review allows an opportunity for public comment. Through the Bay Area Pollution Prevention Group (BAPPG) Pesticides Committee, BACWA aims to proactively support a scientific and regulatory advocacy program so that pesticides will not impact POTWs' primary functions of collecting and treating wastewater, recycling water, and managing biosolids, or impact receiving waters via the "down the drain" route. Based on the most (2024) BAPPG/BACWA Pesticide Watch List, the pesticides of highest concern in wastewater are: <ul style="list-style-type: none"> Pyrethroids (21 chemicals) Fipronil Imidacloprid 	<ul style="list-style-type: none"> BACWA continues to fund consultant support to write comment letters advocating for the consideration of POTW and surface water issues by EPA and the California Department of Pesticide Registration (CalDPR). The Regional Water Board leverages BACWA's efforts to provide their own comment letters. The BAPPG Pesticides Committee has developed a workplan for outreach on pet pesticides (see January 2025 meeting presentation). Additions to the BAPPG/BACWA Pesticides Watch List "moderate concern" tier in 2024 included the preservative carbendazim and Quaternary Ammonium Compounds (see CECs, pg. 7). In December 2024, EPA released a proposal to use aquatic life benchmarks from the Office of Pesticide Programs in the Clean Water Act program, where they could be used as recommended water quality criteria. If adopted, the Clean Water Act program would have new recommended water quality criteria for more than 750 pesticides. CalDPR is beginning to implement its Sustainable Pest Management Roadmap by setting up a process for pesticide prioritization. The prioritization process is to be led by a scientific advisory committee and will involve public engagement. BACWA submitted a comment letter on the process. CalDPR is also planning to issue grants through the SPM Grants Program. 	<ul style="list-style-type: none"> BACWA members are encouraged to conduct public and veterinary office outreach using flea and tick outreach toolkits. Baywise.org has flea and tick control messaging for pet owners and veterinarians. In addition, the BACWA website offers member agencies toolkits for conducting outreach to pet owners and veterinary offices. Consider working with member agencies or other partners to seek CalDPR grant funding related to outreach on flea and tick pet pesticides. Advocate for implementation of specific actions from the CalDPR Sustainable Pesticide Management Roadmap. Continue to comment on EPA pesticide re-registrations and CalDPR actions. Engage with EPA on proposed changes to the regulatory approval process for pesticides. Work with veterinary associations on messaging with respect to flea and tick control alternatives. Continue to develop summaries of EPA actions on pesticides. Look for opportunities to work with CalDPR on pesticides research. Work with other regional associations, such as CASQA, to collaborate on funding pesticide regulatory outreach. 	<p>BACWA Pesticide Regulatory Support Page</p> <p>Toolkits for Member Outreach on Flea and Tick Pest Control</p> <p>Baywise flea and tick pages</p> <p>CalDPR Sustainable Pest Management Roadmap</p> <p>BAPPG/BACWA Pesticides Watch List (2024)</p> <p>EPA Proposal: Common Effects Approach for Aquatic Life Protective Values for Pesticides</p> <p>January 2025 Presentation from S. Hughes to BAPPG on Pesticides</p> <p>February 2025 Pesticides Update to BACWA Executive Board</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
MERCURY AND PCBs			
<ul style="list-style-type: none"> • The Mercury & PCBs Watershed Permit is based on Total Maximum Daily Loads (TMDLs) for San Francisco Bay for each of these pollutants. • The Mercury & PCBs Watershed Permit was most recently reissued in December 2022, and it continues to require discharger support for risk reduction activities. BACWA is funding risk reduction activities on behalf of its members to comply with this permit provision. • Aggregate mercury and PCBs loads have been well below waste load allocations through 2023, the last year for which data have been compiled. • EPA Method 1668C for measuring PCB Congeners has not been promulgated by EPA. Effluent limitations are based on PCB Aroclors quantified using EPA Methods 625.1 or 608.3. BACWA prepared a guidance document to assist members with reporting results from EPA Method 1668C, which Water Board staff endorsed. • In 2017, EPA adopted federal pretreatment program rules requiring dental offices to install dental amalgam separators. The rule is intended to reduce dental office discharge of mercury. The compliance date was in 2020. 	<ul style="list-style-type: none"> • The Regional Water Board plans to designate three new beneficial uses for Bay Area water bodies: Tribal Tradition and Culture (CUL), Tribal Subsistence Fishing (T-SUB) and Subsistence Fishing (SUB). Water bodies with these beneficial uses could also be assigned lower mercury objectives. • The May 2025 Triennial Review identifies the effort to designate tribal and subsistence fishing beneficial uses as the Regional Water Board's highest priority for Basin Plan amendments. • In 2024, SFEI worked with stakeholders to develop a fish consumption survey for subsistence fishers that is needed for designation of the new beneficial use. BACWA funded completion of a small pilot project in March 2025 related to this fish consumption survey. In August 2025, BACWA contracted with SFEI to complete a larger pilot of the fish consumption survey in 2025-2027. • In late 2024, EPA proposed a Methods Update Rule that would withdraw the existing analytical methods for Aroclors (PCB mixtures) and promulgate a new method for PCB Congeners (Method 1628). The Mercury & PCBs permit uses Aroclors for compliance monitoring. Even if the proposed rule were finalized, there will be no change to monitoring until the Permit is reissued (2027+). • The Regional Water Board tentatively plans to re-open the Mercury TMDL in 2028, and to re-open the PCBs TMDL in 2030. 	<ul style="list-style-type: none"> • Keep members up-to-date on progress of the fish consumption survey that SFEI is piloting. This effort is being used to satisfy the risk reduction activities required for BACWA members to comply with the Mercury & PCBs watershed permit. • Work with Regional Water Board staff to understand the potential impact of a withdrawal of the EPA analytical method for PCBs Aroclors. • Continue outreach to dentists BAPPG and BACWA's pretreatment committee. Per federal rules, all dental facilities were required to submit one-time compliance reports by October 2020. 	<p>2022 Mercury & PCBs Watershed Permit (Effective Feb. 1, 2023)</p> <p>BACWA Risk Reduction Materials</p> <p>Mercury and PCB Load Trends 2013- 2024 Updated July 2025</p> <p>2024 Triennial Review Staff Report</p> <p>Planning for Fish Consumption Survey of Subsistence Fishers</p> <p>BACWA Guidance on PCB Congeners Sampling, Analysis, and Reporting Protocols (October 2024)</p> <p>EPA Methods Update Rules</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
STATE WATER BOARD TOXICITY PROVISIONS			
<ul style="list-style-type: none"> • The State Water Board adopted the Statewide Toxicity Provisions in 2021 as state policy for water quality control for all inland surface waters and estuaries. The Provisions establish: <ul style="list-style-type: none"> ◦ Use of Test of Significant Toxicity (TST) as statistical method to determine toxicity, replacing EC25/IC25; ◦ Numeric limits for chronic toxicity for POTWs >5 MGD and with a pretreatment program; smaller POTWs will receive effluent targets and only receive limits if Reasonable Potential is established; ◦ Regional Water Board discretion on whether to require RPAs for acute toxicity ◦ For POTWs with <i>Ceriodaphnia dubia</i> as the most sensitive species, numeric targets rather than limits were initially in effect until completion of a statewide quality assurance study in 2023. • The Statewide Toxicity Provisions became effective in June 2023, following EPA approval. Individual NPDES permits reissued in the San Francisco Bay Region are implementing the Toxicity Provisions and requiring use of the TST for chronic toxicity testing. Reissued permits no longer require acute toxicity monitoring. 	<ul style="list-style-type: none"> • EPA has not yet approved the Alternate Test Procedure for whole effluent toxicity testing. Until the Alternate Test Procedures are approved, the Regional Water Board has advised that dischargers should use the full five-concentration series for all tests, including routine monitoring and Species Sensitivity Screening Studies. • The State Water Board collaborated with stakeholders on a special study to improve the quality of <i>Ceriodaphnia dubia</i> testing. Upon completion of the study, the State Water Board compiled resources related to the study for dischargers that plan to use <i>Ceriodaphnia dubia</i> for chronic toxicity monitoring. • In 2024, the State Water Board received a report from staff on implementation of the provisions. The report stressed the importance of laboratories being ready to complete 3 chronic toxicity tests within a calendar month, as required when there is a “fail” result. • In February 2025, the BACWA Permits Committee provided member training on using the TST to interpret test results. • In August 2025, a California court ruled that the TST is not authorized under the federal Clean Water Act, but that it was properly adopted under State law. NPDES permit language will need to be adjusted to reflect this court ruling. For example, if TST-based effluent limits were enforceable under State law only, citizen suits would be impermissible. 	<ul style="list-style-type: none"> • Review Draft NPDES Permit language that will reflect the recent court invalidation of the TST under federal law. Individual NPDES permits may be reissued with this language in the San Francisco Bay region as soon as Oct. 2025, so draft language could be available as early as Sept. 2025. • Conduct toxicity testing using the Statewide Toxicity Provisions. All member agencies with individual NPDES permits reissued after August 2022 have transitioned to the new toxicity testing requirements. • Plan to conduct a species sensitivity screening to comply with the Toxicity Provisions, which require a study no more than 10 years old be used to determine a “Tier I” species for use in compliance monitoring. The BACWA laboratory committee has compiled tips related to sensitivity screening studies for member agencies’ use. • Members hiring a contract laboratory to perform testing using <i>Ceriodaphnia dubia</i> should utilize the Ceriodaphnia dubia Quality Assurance Guidance Recommendations from the multi-laboratory study, including the performance metrics listed in Appendix E of the report. 	<p>State Water Board Toxicity Page</p> <p>EPA Approval of Statewide Toxicity Provisions</p> <p>Ceriodaphnia dubia Study Resources, including link to Quality Assurance Guidance Recommendations</p> <p>CASA Webinar on Lessons from Ceriodaphnia Study</p> <p>Lab Committee Tips on Sensitive Species Screening</p> <p>State Water Board November 2024 Status Report on Implementation of Toxicity Provisions</p> <p>February 2025 Permits Committee Training on Using the Test of Significant Toxicity (McCampbell Analytical)</p> <p>Court Opinion on TST from Fifth Appellate District Court of California August 2025</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
CONTAMINANTS OF EMERGING CONCERN (CECs)			
<ul style="list-style-type: none"> Pharmaceuticals and other trace contaminants of emerging concern (CECs) are ubiquitous in wastewater at low concentrations and have unknown effects on aquatic organisms. The San Francisco Bay region has a CECs strategy focusing on monitoring/tracking concentrations of constituents with high occurrence and high potential toxicity. The State Water Board's Pretreatment and CECs Unit is also developing a similar monitoring strategy for use around the state. The Regional Water Board has stated that wastewater agencies' voluntary and representative participation in RMP CECs studies is key to avoiding regulatory mandates for CECs monitoring. These studies are informational and not for compliance purposes. BACWA developed a White Paper on representative participation to support facility selection for these studies. The white paper was updated in 2024 to include statistical information about POTWs to assist with future CECs study design. 	<ul style="list-style-type: none"> Bay dischargers are continuing to provide supplemental funding for RMP CECs studies through the NPDES Permit Amendment adopted in 2021 by the Regional Water Board (R2-2021-0028). The State Water Board has recently increased its focus on CECs. In 2023, a State Water Board Science Advisory Panel released a report identifying risk-based and occurrence-based monitoring strategies in aquatic ecosystems. Similar approaches are already in use in the Bay Area by the RMP. In the Bay Area, the RMP has designated organophosphate esters (OPEs) and PFAS as CECs of "high" concern. CECs of "moderate" concern include alkylphenols and alkylphenol ethoxylates, bisphenols, fipronil and its degradates, imidacloprid, and microplastics. Carbendazim, a preservative used in paints and other products, was added to the "moderate" concern tier in 2024. Quaternary Ammonium Compounds (QACs) are one of several classes of chemicals categorized as a "potential concern" due to lack of data. Monitoring studies of Bay water and stormwater are planned in coming years. A report on QACs in wastewater was published by SFEI in 2024. In Fall 2024, both the RMP Annual Meeting and the RMP's annual publication, <i>The Pulse of the Bay</i>, focused on CECs in San Francisco Bay. 	<ul style="list-style-type: none"> Continue to participate in the RMP Emerging Contaminants Workgroup. Participate in RMP studies by collecting wastewater samples at member facilities. For 2026, the Emerging Contaminants Workgroup is focusing mainly on stormwater-related studies, including a study of PFAS in precipitation. The workgroup also plans to conduct wastewater and stormwater monitoring of biocidal preservatives, including carbendazim and isothiazolinones. Work with RMP staff to assist with study design for any new studies of CECs in wastewater. For example, in the future (2027+) the RMP may conduct a study on the co-benefits of regional nutrient upgrades on CECs removal. The study will not receive RMP funding for 2026 due to budget constraints. 	<p>RMP Emerging Contaminant Workgroup</p> <p>BACWA CECs White Paper (2024 version)</p> <p>2021 NPDES Permit Amendment for Monitoring and Reporting</p> <p>State Water Board CECs webpage</p> <p>SFEI Report on QACs in Wastewater</p> <p>The Pulse of the Bay 2024 – Contaminants of Emerging Concern</p> <p>RMP 2024 Annual Meeting Materials</p> <p>RMP Report: Contaminants of Emerging Concern in San Francisco Bay – A Strategy for Future Investigations (2024 version)</p> <p>Emerging Contaminants Update from SFEI (Presentation to BAPPG) August 2025</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
MICROPLASTICS <ul style="list-style-type: none"> • Microplastic pollution is an environmental threat with the potential to impact wastewater disposal and reuse, as well as biosolids end uses. • Microplastics have been a focus of the RMP in recent years. One conclusion of the RMP work is that POTWs contribute much lower microplastic loads than stormwater. As a result, the RMP is focusing future microplastics sampling efforts on stormwater pathways. • In 2022, the Ocean Protection Council (OPC) adopted a Statewide Microplastics Strategy that calls for increased water recycling, additional monitoring of wastewater, source control in wastewater, and additional scientific research. • OPC funded a study of microplastic removal through wastewater treatment processes, with participation from several BACWA member agencies. The study was completed in August 2024 and found overall removal efficiencies between influent and effluent averaged 95% 99%, and 99.9% for primary, secondary, and tertiary treatment, respectively. • Ongoing microplastics investigations by the RMP are focused on tire particles in stormwater. 			
	<ul style="list-style-type: none"> • The 2024 California Integrated Report (303(d) List) adopted by the State Water Board notes that San Francisco Bay is “potentially threatened” by microplastics. Due to data limitations, the Bay was <u>not</u> listed as an impaired water body during this listing cycle. • Unlike the 2024 Integrated Report, the 2026 Draft California Integrated Report (303(d) List) did not include an assessment of impairment due to microplastics. • Additional research to improve scientific understanding of microplastics in aquatic ecosystems will be needed to support a future impairment determination for the Bay. The Water Boards and OPC are supporting allocation of funding towards these research efforts. • In September 2025, AB 823 passed the California legislature, and will now go to the Governor for consideration. The bill would expand the AB 888 (2015) microbeads ban, which covered rinse-off personal care products, to include cleaning products and leave-on personal care products. 	<ul style="list-style-type: none"> • Continue to participate in the RMP Microplastics Workgroup. The workgroup is currently focused on monitoring efforts in the Bay and in urban stormwater. • Review and share the results of CASA-funded work being completed at the Southern California Coastal Water Research Project (SCCWRP) that is an add-on component to the recently completed OPC microplastics study. The add-on study will assess how well autosampling equipment, typically used by POTWs to collect wastewater samples for monitoring and compliance purposes, may provide representative samples for microplasticsJ. • Continue tracking State Water Board and Ocean Protection Council actions via the CASA Microplastics Workgroup. 	BACWA Microplastics Fact Sheet RMP Microplastics Workgroup Ocean Protection Council Microplastics Strategy SCCWRP Report on Microplastics in California Wastewater Treatment Plants (2024) 2024 California Integrated Report / 303(d) List 2026 Draft California Integrated Report / 303(d) List

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
PER- AND POLYFLUOROALKYL SUBSTANCES (PFAS)			
<ul style="list-style-type: none"> • Per- and polyfluoroalkyl substances (PFAS) are a group of human-made substances that are very resistant to heat, water, and oil. PFAS are used in surface coating and protectant formulations. Common PFAS-containing products are non-stick cookware, cardboard/paper food packaging, water-resistant clothing, carpets, and fire-fighting foam. PFAS in consumer products are a major source of PFAS to POTWs. • Perfluorooctane sulfonic acid (PFOS) and perfluorooctanoic acid (PFOA) are two types of PFAS no longer manufactured in the US; however, other types of PFAS are still produced and used in the US. • PFAS are persistent in the environment, can accumulate within the human body, and have demonstrated toxicity at relatively low concentrations. • Potential regulatory efforts to address PFAS focus on drinking water in order to minimize human ingestion of these chemicals, although regulators have also expressed concern about uptake through food, especially fish. • In 2020, the State Water Board issued an investigative order for POTWs. At that time, BACWA obtained approval to fund and conduct a Regional PFAS Study in lieu of the investigative order. • In 2021, EPA released a PFAS Strategic Roadmap. 	<ul style="list-style-type: none"> • In 2024, EPA finalized Maximum Contaminant Levels (MCLs) for several PFAS compounds in drinking water. In May 2025, EPA announced its intent to extend the MCL compliance deadlines for PFOS and PFAS, and to rescind the MCLs for the other PFAS compounds. California has not yet adopted the EPA's drinking water limits, although the issue is a 2025 priority of the Division of Drinking Water. Drinking water limits will not be applicable to wastewater discharges to the Bay, but they could be used in NPDES permits for inland dischargers. • EPA identified industrial source control actions under Preliminary Effluent Guidelines Program Plan 16, but these efforts may be deferred by the current federal administration. 7 • In December 2024, EPA released draft national recommended human health water quality criteria for PFOS, PFOA, and perfluorobutanesulfonic acid (PFBS). BACWA submitted a comment letter. • In September 2025, SB 682 (Allen) passed the California legislature. If signed by the Governor, the bill would require that PFAS be phased out of six categories of consumer products: cleaning products, cookware, dental floss, juvenile products, food packaging, and ski wax. • The Regional Water Board's Site Cleanup Program released Environmental Screening Levels for 16 PFAS compounds. • The Regional Water Board is considering adoption of a general NPDES permit for groundwater dischargers containing technology-based effluent limits for PFAS. 	<ul style="list-style-type: none"> • Member agencies are encouraged to support PFAS source control efforts, including legislation, regulations, and public outreach. BACWA is focused on source control as the best way to reduce PFAS in wastewater. A source control approach can be used for residential, commercial, and industrial sources, as well as legacy sources like landfill leachate and contaminated groundwater. • Members should use Clean Water Act methods (EPA Method 1633 or 1621) for monitoring effluent, biosolids, or industrial wastewater. • Develop a sampling plan for the next phase of BACWA's regional PFAS study to support the "PFAS Sources to Solutions" project being led by SFEI and the California Department of Toxic Substances Control. In FY26, BACWA plans to sponsor additional wastewater sampling focusing on sewershed sources of PFAS. • Review EPA's January 2025 draft risk assessment for PFOA and PFOS in biosolids (see Biosolids page). 	<p>BACWA PFAS Study Summary</p> <p>State Water Board PFAS Resources</p> <p>EPA PFAS Resources</p> <p>EPA Drinking Water Limits</p> <p>EPA POTW Influent Study</p> <p>EPA NPDES Permitting Guidance (Dec. 2022)</p> <p>Presentation on BACWA's Regional PFAS Study at RMP 2023 Annual Meeting</p> <p>UC Irvine Report on PFAS in Residential Wastewater</p> <p>"PFAS Sources to Solutions" Project Overview</p> <p>Senate Bill 682 (Allen) – Environmental health: Product Safety: PFAS</p> <p>Baywise Website for PFAS</p> <p>BACWA PFAS Materials</p> <p>Regional Water Board Environmental Screening Levels</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
SANITARY SEWER SYSTEMS			
<ul style="list-style-type: none"> • In 2022, the State Water Board reissued the statewide Sanitary Sewer Systems General Order (SSS-WDR). The reissued order replaced the 2006 Order and the 2013 Monitoring and Reporting Program. • The 2022 SSS-WDR became effective in June 2023 and contains numerous new and modified requirements, such as: <ul style="list-style-type: none"> ○ A prohibition on discharges to groundwater ○ Reduced spill reporting requirements for small spills (spills from laterals or <50 gallons) ○ New spill monitoring requirements such as photo documentation and faster water quality sampling ○ New requirements for preparation of Sewer System Management Plans (SSMPs), including a focus on system resiliency, prioritizing corrective actions, and coordinating with stormwater agencies ○ Modified annual reporting requirements ○ New mapping requirements ○ Modified timelines for preparation of audits and SSMPs. 	<ul style="list-style-type: none"> • Due dates for audits and SSMPs under the reissued SSS-WDR vary by agency. The State Water Board has prepared an online tool to assist agencies in determining compliance dates. • Sewer system agencies must provide the State Water Board with a Geographic Information System (GIS)-based service area boundary map. In July 2025, the State Water Board opened the portal for submitting the maps and released a guidance document. • Maintaining an updated SSMP is a core requirement of the SSS-WDR. SSMP updates are required every six years, and must contain the 11 elements described in the reissued SSS-WDR. BACWA has prepared a Guide for Developing and Updating SSMPs, now available through the BACWA and State Water Board websites. • In 2024, BACWA completed a member survey of sewer lateral ordinances. Agencies are using sewer lateral replacement ordinances and incentive programs to address ongoing concerns about infiltration and inflow (I&I). • The California Underground Safety Board is developing GIS standards for subsurface installations, including sewer pipelines. In July 2025, the Board released draft GIS Regulatory Language for stakeholder comment. The draft language requires agencies to record geospatial coordinates to a horizontal accuracy of 100 mm for all new subsurface installations. 	<ul style="list-style-type: none"> • Upload a sewer system boundary map to the State Water Board's portal by the due date of December 31, 2025. • Participate in review of GIS regulatory language applicable to installation of new sewer system infrastructure. The Underground Safety Board recently collected comments on an initial draft, and formal rulemaking will follow at a later date. • Continue to use the Collections System Committee as a forum for discussing best practices for completing audits and SSMPs. • Continue to coordinate with CASA and CWEA on training opportunities for members to address compliance with new requirements in the 2022 SSS-WDR. 	<p>State Water Board SSS-WDR page</p> <p>Reissued SSS-WDR (General Order 2022-0103-DWQ), Effective June 5, 2023</p> <p>Materials from Clean Water Summit Partners Webinars on Reissued SSS-WDR</p> <p>SSMP and Audit Due Dates Lookup Tool from State Water Board</p> <p>Guide for Developing and Updating Sewer System Management Plans (2024)</p> <p>BACWA Private Sewer Lateral Survey Results (2024)</p> <p>State Water Board guidance document on submitting boundary maps</p> <p>Underground Safety Board Draft GIS Regulatory Language and Staff Report</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
LABORATORY ACCREDITATION			
<ul style="list-style-type: none"> • In 2020, the State Water Board adopted new regulations for the Environmental Laboratory Accreditation Program (ELAP). • The new ELAP regulations replaced the previous state-specific accreditation standards with a national laboratory standard established by The NELAC Institute (TNI). • Compliance with TNI standards was required beginning January 1, 2024. • The TNI standards pose a particular challenge to small laboratories, many of which have closed because they cannot economically meet the new standards. This reduction has contributed to significant ELAP fee increases for the remaining laboratories. • From 2021 to 2024, the BACWA Lab Committee hosted 30 virtual sessions on the TNI standards. Diane Lawver of Quality Assurance Solutions, LLC, provided the training. The training sessions were recorded, and are available to download with a password (available upon request). 	<ul style="list-style-type: none"> • The TNI standards apply to every ELAP-certified laboratory, regardless of certificate expiration date and regardless of location. Some laboratories have not yet been assessed to the TNI standard. Starting January 1, 2024, ELAP will be sending laboratories a written request asking for information about assessment plans and requesting a TNI-compliant Quality Assurance manual. • In FY25, ELAP restructured its fees to increase fees for large laboratories with more than 500 fields of accreditation. Smaller laboratories had no fee increase. No increases to ELAP fees are expected in FY26. • ELAP is now implementing EPA's 2021 Method Update Rule, and advised labs to update any outdated methods by February 2024. • In April 2024, EPA finalized a routine Methods Update Rule (rMUR 2). In October 2024 and April 2025, the BACWA Laboratory Committee provided member training on changes to Standard Methods affected by this Methods Update Rule. This Methods Update Rule will be implemented by ELAP at a later date. • In December 2024, EPA proposed a Methods Update Rule to promulgate EPA Method 1633A for 40 PFAS compounds, EPA Method 1621 for adsorbable organic fluorine, and Method 1628 for 209 PCB Congeners. The action also proposes to withdraw the existing methods for PCB Aroclors. 	<ul style="list-style-type: none"> • Continue to work through BACWA's Laboratory Committee to support members as they navigate laboratory accreditation under the new TNI standards. • Publicize training opportunities offered by consultants, ELAP, and others. 	<p>State Water Board's ELAP regulations page, including links to timeline and relocation guidance tools</p> <p>ELAP Implementation of 2021 Method Update Rule</p> <p>EPA Methods Update Rules</p> <p>ELAP Fees – Stakeholder Meeting Information</p> <p>Materials from BACWA TNI Training Sessions 2021-2024 - request password from BACWA staff</p> <p>BACWA Laboratory Committee Meeting Materials</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
BIOSOLIDS			
<ul style="list-style-type: none"> Regulatory drivers are leading to the phase-out of biosolids used as alternative daily cover (ADC) or disposed in landfills. SB 1383, requiring reductions in the amount of organic material deposited in landfills, went into effect in 2022. CalRecycle is the state agency responsible for implementation. Local enforcement of SB 1383 began in 2024, and compliance was required by January 1, 2025. Requirements include: <ul style="list-style-type: none"> Diverted biosolids must be anaerobically digested and/or composted to qualify as landfill reduction. CalRecycle is accepting applications to qualify other specific treatment technologies as landfill reduction (per Article 2 of SB 1383). Local ordinances restricting land application are disallowed. While the regulations implementing SB 1383 do not explicitly forbid biosolids disposal/reuse in landfills, it is assumed that since biosolids are a relatively "clean" waste stream that can be easily diverted, landfills will stop accepting biosolids. The Bay Area Biosolids Coalition (BABC) was formed to find sustainable, cost-effective, all-weather options for biosolids management. 	<ul style="list-style-type: none"> Jurisdictions that divert organic waste must also procure the end products of diversion, such as biogas, biomethane, and compost (but not biosolids). Procurement rules are being phased in over three years (2023 to 2025) and there are interim rules regarding procurement of biogas from POTWs. CalRecycle and biosolids stakeholders are continuing to conduct outreach to counties with ordinances that restrict land application of biosolids. CalRecycle reviews technologies that may be equivalent to landfill diversion/reduction per Article 2 of SB 1383. CalRecycle has also provided clarification on technologies that <i>already</i> comply with SB 1383, and need not apply under Article 2 (e.g., land application of biosolids that have not been anaerobically digested). In 2024, BACWA prepared an updated Biosolids Trends Survey Report for calendar years 2021-2023. In early 2025, EPA released a draft risk assessment for PFOA and PFOS in biosolids. Public comments were due in August 2025. The draft risk assessment estimates human health risks arising from biosolids land application and surface disposal. The assessment considers risks via surface water, ground water, fish consumption, and milk consumption pathways, among others. If EPA determines that regulation of biosolids disposal is needed to reduce risk, this will occur in a future phase. 	<ul style="list-style-type: none"> As of July 2025, the Bay Area Biosolids Coalition (BABC) merged with BACWA and became BACWA's biosolids committee. The committee discusses topics such as communication, scientific research, land application, and regionalization of biosolids treatment. All members are invited to participate. If requested, respond to EPA's Influent Study of POTWs, which will also function as a nationwide sewage sludge survey. Facilities larger than 10 MGD may be required to participate in the survey and conduct sampling. EPA had planned to conduct the survey in 2025, but the current status is uncertain due to the change in EPA administration. Continue to follow emerging science and regulatory developments regarding PFAS, including EPA's draft risk assessment and CERCLA hazardous waste designations for PFOA and PFOS. Engage through CASA and BABC to follow new legislation affecting biosolids processing and disposal. Actively work through CASA with State agencies to develop sustainable long-term options for biosolids beneficial use. Meet with Air District staff regularly to discuss alignment of state and local regulations that affect biosolids treatment and end uses. 	<p>BACWA Biosolids Trends Surveys</p> <p>Bay Area Biosolids Coalition</p> <p>CASA White Paper on SB 1383 Implementation</p> <p>CalRecycle - Short-Lived Climate Pollutant Reduction Strategy</p> <p>CalRecycle Procurement FAQ (Updated by AB 1985)</p> <p>SB1383 Article 2 Determination</p> <p>EPA National Sewage Sludge Survey</p> <p>EPA Draft Risk Assessment for PFOA and PFOS in Biosolids</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
CLIMATE CHANGE ADAPTATION			
<ul style="list-style-type: none"> Climate change and water resilience are strategic priorities of both the State Water Board and Regional Water Board. The State's Climate Change Assessment is the scientific foundation for climate-related vulnerability. Each assessment also includes details specific to the Bay Area region. The Fifth Climate Change assessment for California is currently underway. The State's Climate Adaptation Strategy is updated every three years. The 2024 update was released in September 2025. Bay Area coordination occurs through Bay Adapt, the Bay Area Climate Adaptation Network (BayCAN), and other venues. BACWA has signed a letter of support for the Bay Adapt Joint Platform. The Regional Water Board is modifying the Basin Plan to address climate change and wetland policy. The changes will occur through multiple Basin Plan amendments. Shallow groundwater response to SLR is a concern in low-lying Bay Area communities. Information and maps about current and future depth-to-groundwater is available for five Bay Area counties from Pathways Climate Institute and SFEI (plus Solano County mapping is underway), while Valley Water offers information on Santa Clara County. 	<ul style="list-style-type: none"> In June 2024, the Regional Water Board adopted a Climate Change Basin Plan amendment addressing dredge and fill procedures near the region's shorelines, especially for climate adaptation projects. Regional Water Board staff plan to seek Office of Administrative Law approval by the end of 2025. In 2024, the Ocean Protection Council (OPC) adopted updated SLR guidance. Compared to the 2018 version, projections for extreme SLR (i.e., H++ scenario) were removed, and the range of projections has narrowed considerably, especially for 2050. In 2024, the Bay Conservation and Development Commission (BCDC) adopted Sea Level Rise planning guidelines for the Bay Area as part of the Regional Shoreline Adaptation Plan. To comply with SB 272, the Plan requires cities and counties to develop subregional sea level rise adaptation plans by 2034. BCDC hosted a series of informational webinars in summer 2025. In late 2024, the California Coastal Commission updated its sea level rise policy guidance to conform to OPC's new guidance. The guidance document also contains specific recommendations related to wastewater infrastructure. SFEI offers resources to support planning of nature-based shoreline adaptation projects, such as the Baylands Resilience Metrics Mapbook. 	<ul style="list-style-type: none"> Understand and begin planning to participate in the development of Subregional Shoreline Adaptation Plans. These adaptation plans are required for cities and counties per BCDC's 2024 Regional Shoreline Adaptation Plan; special districts should also participate in their development. Plans are due by 2034. Begin using the OPC's updated Sea Level Rise Guidance. Updates to the Coastal Commission's "Critical Infrastructure at Risk" SLR planning guidance are expected to follow. Continue to develop committee content on technical topics related to climate change, such as sea level rise projections and changes in precipitation. Work with Regional Water Board staff and BACWA members to update and revisit the Climate Change Information Request first sent to NPDES permittees in 2021. Continue to work with Regional Water Board and other resource agencies to look for regulatory solutions to encourage wetlands projects for shoreline resiliency. SFEI recently began developing a decision support tool to help accelerate the implementation of nature-based shoreline projects. 	<p>Regional Water Board Basin Plan Amendment on Climate Change and Aquatic Habitat</p> <p>OPC 2024 Sea Level Rise Guidance</p> <p>California Coastal Commission Sea Level Rise Policy Guidance Update (Nov. 2024)</p> <p>California Climate Adaptation Strategy (Sep. 2025)</p> <p>BayCAN Funding Tracker</p> <p>BCDC's Regional Shoreline Adaptation Plan (2024)</p> <p>BCDC Webinars on Regional Shoreline Adaptation Plans</p> <p>Bay Adapt</p> <p>SFEI Shallow Groundwater Mapping (March 2025)</p> <p>Valley Water - Groundwater Response for Santa Clara County</p> <p>SFEI - Baylands Resilience Metrics Mapbook</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
CLIMATE CHANGE MITIGATION			
<ul style="list-style-type: none"> • The California Air Resources Board's (CARB's) 2022 Climate Change Scoping Plan Update lays out the approach for the State to meet its greenhouse gas (GHG) emissions, including policies addressing short-lived climate pollutants, carbon sequestration, and the largest emitters (transportation, electricity, and industrial sectors). • CalRecycle is implementing SB 1383 (Short-Lived Climate Pollutant Reduction) to reduce methane emissions. SB 1383 requires diversion of organic waste from landfills, and re-routing organics from landfills to digesters at POTWs is one way to accomplish this. • The Bay Area Air District developed a Clean Air Plan that outlines local strategies to address climate pollutants. The Air District is currently leading an effort to develop a Comprehensive Climate Action Plan for eight counties in the region. • The Air District proposed the development of Regulation 13 (climate pollutants) targeting methane and nitrous oxide reductions. After a pause of several years, the Air District began revisiting Regulation 13 in 2024. • The State Water Board's 2017 Climate Change Resolution addresses adaptation, ecosystem resilience, water use and efficiency, and greenhouse gas emissions. 	<ul style="list-style-type: none"> • CARB has pursued rapid fleet conversion to zero-emission vehicles (ZEVs), including medium and heavy-duty vehicles, through the Advanced Clean Fleets Regulation. • In January 2025, CARB withdrew its waiver requests to EPA for key portions of the Advanced Clean Fleets rule. CARB has announced that it plans to continue to enforce the State and Local Government Agency Fleets portion of the regulation. • In 2024, CARB re-opened the Advanced Clean Fleets regulations to incorporate requirements of AB 1594 by expanding ZEV purchase and daily usage exemptions for public agency utilities. In late July, CARB released a draft regulatory package for 45-day review. • In addition to pushing for ZEVs, CARB recently revised the Low Carbon Fuel Standard to emphasize hydrogen rather than biomethane as a transportation fuel, effective July 1, 2025. • CASA is continuing to advocate for a pathway for renewable natural gas in the context of the Advanced Clean Fleet and Low Carbon Fuel Standard amendments. • As a first step in revisiting Regulation 13, the Air District is developing a white paper on anaerobic digesters and potentially associated emissions. A draft version of the white paper is expected in October 2025. • The State Water Board is crafting a new Climate Change Resolution that will address Water Boards actions on climate change mitigation and adaptation. A draft is expected in Fall 2025. 	<ul style="list-style-type: none"> • Continue to track implementation of the Advanced Clean Fleets rule. Comments are due Sept. 15th for a suite of proposed amendments that would exempt some traditional utility-specialized vehicles used by public agency utilities, per AB 1594. BACWA members are invited to coordinate with CASA to speak at the public hearing for the Advanced Clean Fleets amendments on September 25. • Support the Air District's development of a white paper on anaerobic digestion by providing applicable information on digestion and associated energy generation infrastructure. Review and provide comments on the draft white paper once it is released later in 2025. • Work with PG&E and the Air District to explore options for POTWs to inject biogas into PG&E pipelines under the utility's state-mandated biomethane procurement program. • Work with CASA to review and provide comments on the State Water Board's Climate Change Resolution. 	<p>CARB Climate Change Scoping Plan</p> <p>CARB Low Carbon Fuel Standard Amendments (Effective July 1, 2025)</p> <p>CARB Advanced Clean Fleets Rule</p> <p>CARB Rulemaking on Advanced Clean Fleets to incorporate AB 1594 (July 2025)</p> <p>CARB's ZEV Purchase Exemption List</p> <p>CalRecycle and SB 1383</p> <p>Bay Area Clean Air Plan</p> <p>Bay Area Comprehensive Climate Action Plan</p> <p>Bay Area Air District's Regulation 13 for Climate Pollutants</p> <p>EPA Renewable Fuel Standards</p> <p>PG&E Procurement</p> <p>State Water Board Comprehensive Response to Climate Change Resolution (2017)</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
TOXIC AIR CONTAMINANTS			
<ul style="list-style-type: none"> ● Regulation 11, Rule 18 (Rule 11-18), adopted in 2017, is the Air District’s local effort to protect public health from toxic air pollution from existing facilities, including POTWs. ● Per the Rule, the Air District will determine each facility’s prioritization score (PS). Health Risk Assessments (HRAs) will be conducted for all facilities with a cancer PS>10 or non-cancer PS>1. Facilities verified to be above a threshold will have to implement a Risk Reduction Plan. ● AB 617 (Community Air Protection Program) requires CARB to harmonize community air monitoring, reporting, & local emissions reduction programs for air toxics and GHGs. POTWs within communities already impacted by air pollution may have to accelerate implementation of risk reduction measures. ● AB 2588 (Air Toxics “Hot Spots” Program) established a statewide program for the inventory of air toxics emissions from individual facilities, as well as requirements for risk assessment and public notification. ● Since 2022, Air District staff and BACWA representatives have been meeting about 3-4 times per year to address concerns related to toxic air contaminants and associated rule-making. Workgroup materials are available on the AIR Committee website. 	<ul style="list-style-type: none"> ● In April 2024, the Air District finalized updated Implementation Procedures for Rule 11-18 describing how the Air District will conduct HRAs. It also established rules for vendors or contractors to conduct HRAs, if allowed by the Air District. In August 2025, the Air District released draft amendments to Rule 11-18, draft amendments to the Implementation Procedures, and a Preliminary Staff Report. The draft amendments aim to improve program efficiency and accelerate the preparation of HRAs by requiring facility owners to conduct HRAs (rather than the Air District). Comments are due Oct. 13. ● To comply with provisions of AB 617 and AB 2588, the wastewater sector has until 2028 to perform a Pooled Emissions Study to update outdated default emission factors for toxic air contaminants. CASA is directing the Pooled Emissions Study with consultant support from Yorke Engineering. 27 BACWA member agencies are participating in the study by providing financial contributions. In FY26, BACWA plans to collect approximately \$620,000 from participating member agencies. ● In 2025, the project team has been meeting with CARB and staff from regional Air Districts to discuss the study plan. Regulator approval of the study plan is required before sampling can begin. The draft study plan for the Pooled Emissions Study will be submitted to CAPCOA (a coalition of regional air district staff) in Fall 2025, then later to CARB. 	<ul style="list-style-type: none"> ● Review the proposed amendments to Rule 11-18. BACWA’s AIR Committee is preparing a comment letter on the amendments, and members are invited to share their comments. The Air District will also hold a virtual workshop on the evening of Thursday, October 2nd to explain the draft amendments and receive public comments. ● Review and understand the updated Rule 11-18 Implementation Procedures. For most POTWs with a relatively low prioritization score, the HRAs will not occur right away. These POTWs will likely be able to use updated emissions factors from the statewide pooled emissions study, as described below ● Report “business as usual” for air toxics through 2028 (through year 2027 data). The wastewater sector has until 2028 to perform the statewide Pooled Emissions Study. ● Continue participating in the BACWA-Air District workgroup to discuss toxic air contaminants, rule development, and related air quality regulatory issues. 	<p>Bay Area Air District Facility Risk Reduction Program Amendments (Rule 11-18)</p> <p>Bay Area Air District New Source Review of Toxic Air Contaminants (Rule 2-5)</p> <p>CARB page on AB 617 and AB 2588 and Final Statement of Reasons</p> <p>CASA Handout on Pooled Emissions Study</p> <p>CARB List of Approved Independent Contractors for Test Methods</p> <p>Timing of Rule 11-18 vs. Process for AB 617</p> <p>July 2024 BACWA Update to Air District Stationary Source Committee</p> <p>BACWA AIR Committee website</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
BEST AVAILABLE CONTROL TECHNOLOGY			
<ul style="list-style-type: none"> • Best Available Control Technology (BACT) is a requirement for major new or modified sources of air pollution. • BACT is defined locally as part of the Air District's Rule 2-2, "New Source Review." BACT is established based on the most stringent level of emissions control that is achieved in practice and that is technologically feasible & cost effective. • CARB is working on proposed amendments to the off-road new diesel engine standards, called "Tier 5" rulemaking. The Tier 5 rulemaking aims to reduce oxides of nitrogen (NOx), particulate matter, and may also include first-time carbon dioxide (CO₂) emissions standards. • The Bay Area Air District is launching a three-year Engineering Program Manager Pilot Program with the intent of improving the permitting process for complex applications. This program will dedicate two Air District managers to work with selected facilities on challenging permit applications to ensure more efficient reviews, better communication, and improved transparency. Participating facilities will pay to cover the costs of Air District personnel. 	<ul style="list-style-type: none"> • BACWA has been working with the Air District to provide better transparency for future BACT determinations. The Air District plans to hire a BACT Coordinator in FY26 for more consistency in this program. • BACT for all standby generators >50 bhp is now Tier 4 emissions standards. In December 2020, the Air District issued a BACT determination for Tier 4 emissions standards for large standby generators (≥ 1,000 bhp). In October 2024, the Air District issued a BACT determination for Tier 4 emissions standards for midsize standby generators (> 50 bhp and < 1,000 bhp). The BACT determination went into effect on December 2, 2024. Options to comply with the new standards include: (a) an EPA-certified Tier 4 engine (b) a Tier 4-compliant engine that is packaged by the engine manufacturer with abatement equipment, or (c) A lower tier engine that has been retrofitted with after-market abatement equipment to meet Tier 4 standards. • In 2024, CARB began working on proposed amendments to the off-road diesel engine emissions standards (Tier 5 rulemaking). A workshop was held in October 2024. Based on CARB's schedule, Tier 5 standards would go into effect in the 2029-2034 timeframe. • Air District is gauging interest from facilities that may be interested in participating in the Engineering Program Manager Pilot Program. BACWA has already provided early feedback to the Air District about this pilot program. 	<ul style="list-style-type: none"> • Design new or modified standby generators to meet Tier 4 emissions standards. • Continue to coordinate with CASA to participate in review and public comment on CARB's Tier 5 rulemaking. • Provide feedback to Air District about BACWA membership's interest in participation in the Engineering Program Manager Pilot Program. 	<p>Air District BACT/TBACT Workbook</p> <p>Air District October 2024 Workshop on BACT Determination Slides and Video</p> <p>CARB Tier 5 Rulemaking</p> <p>Air District Engineering Program Manager Pilot Program Flyer and Webinar Recording</p>

Background Highlights	Challenges and Recent Updates	Next Steps for BACWA	Links/Resources
RECYCLED WATER			
<ul style="list-style-type: none"> Approximately 10 percent of the municipal wastewater of Bay Area POTWs is currently recycled. Expansion of recycled water projects is a goal of many BACWA members, but implementation is slowed by high costs and administrative requirements. In 2018, the State Water Board adopted uniform water recycling criteria for two types of Indirect Potable Reuse: surface water augmentation and groundwater augmentation. In 2023, the State Water Board adopted uniform water recycling criteria for two types of Direct Potable Reuse: raw water augmentation and treated water augmentation. As of 2020, virtually all recycled water in the Bay Area was produced at centralized facilities using municipal wastewater, and was treated to meet standards for non-potable reuse. There are not yet any Indirect or Direct Potable Reuse projects in the Bay Area, although several are in the planning stage. 	<ul style="list-style-type: none"> The State Water Board is currently developing standards for onsite treatment and reuse of non-potable water in multi-family, mixed use, and commercial buildings. The rulemaking process for Onsite Nonpotable Reuse began in March 2025. Revised draft regulations were released in August 2025. State Water Board staff anticipates board adoption by the end of 2025 (at the earliest) and completion of rulemaking in April 2026. In 2023, BACWA completed a Regional Evaluation of Potential Nutrient Discharge Reduction by Water Recycling, as required by the 2nd Nutrients Watershed Permit. In 2024 the Regional Water Board finalized a Basin Plan Amendment that will allow greater flexibility for NPDES permitting of reverse osmosis concentrate discharges to San Francisco Bay. Direct Potable Reuse regulations were finalized in 2024 and are now in effect. 	<ul style="list-style-type: none"> Continue to track adoption of regulations for Onsite Nonpotable Reuse. Once the regulations are adopted, BACWA intends to work with regulators and other stakeholders on implementation guidance for wastewater agencies. Continue to provide members with technical resources related to interagency coordination, such as cost-sharing agreements and permitting. These topics are based on feedback from BACWA's 2023 workshop on interagency collaboration in which wastewater and water agency representatives convened to discuss challenges and opportunities for expanding water recycling in the Bay Area. Continue to track the role of recycled water projects in diverting nutrient loads from San Francisco Bay. Significant nutrient load reductions and annual reporting on recycled water nutrient load diversions are required by the 2024 Nutrients Watershed Permit. BACWA will continue to compile information on recycled water nutrient load diversions as part of the Regional Planning Study due in 2029 (see page 2). Track California legislation with potential impacts on recycled water funding, mandates, or regulations. 	<p>Water Boards Recycled Water Policy and Regulations</p> <p>Direct Potable Reuse Regulations</p> <p>Rulemaking for Onsite Nonpotable Reuse Regulations (updated August 2025)</p> <p>BACWA Special Studies of Recycled Water and Nature-Based Systems</p> <p>California's Water Supply Strategy (2022)</p> <p>Basin Plan Amendment affecting Water Recycling (now also incorporated into the Basin Plan)</p> <p>Meeting Materials from April 2025 Joint Workshop with WaterReuse Northern California</p>

Previously covered issues with no updates can be found in previous [BACWA issues summaries](#).

ACRONYMS

ADC	Alternate Daily Cover	PCB	Polychlorinated Biphenyl
BABC	Bay Area Biosolids Coalition	PFAS	Per- and Polyfluoroalkyl Substances
BACT	Best Available Control Technology	PFHxS	Perfluorohexane Sulfonic Acid
BCDC	Bay Conservation and Development Commission	PFNA	Perfluorononanoic Acid
bhp	brake horsepower	PFOA	Perfluorooctanoic Acid
CalDPR	California Department of Pesticide Registration	PFOS	Perfluorooctane Sulfonic Acid
CARB	California Air Resources Board	POTW	Publicly-Owned Treatment Works
CASA	California Association of Sanitation Agencies	PS	Prioritization Score
CEC	Compound of Emerging Concern	QAC	Quaternary Ammonium Compound
CIWQS	California Integrated Water Quality System	RMP	Regional Monitoring Program
CWEA	California Water Environment Association	RPA	Reasonable Potential Analysis
EC25/IC25	25% Effect Concentration/25% Inhibition Concentration	SF Bay	San Francisco Bay
ELAP	Environmental Laboratory Accreditation Program	SFEI	San Francisco Estuary Institute
ELTAC	Environmental Laboratory Technical Advisory Committee	SLR	Sea Level Rise
EPA	United States Environmental Protection Agency	SSMP	Sewer System Management Plan
FIFRA	Federal Insecticide, Fungicide, and Rodenticide Act	TMDL	Total Maximum Daily Load
FY	Fiscal Year	TIN	Total Inorganic Nitrogen
GHG	Greenhouse Gas	TNI	The NELAC Institute
HFPA-DA	Hexafluoropropylene Oxide (HFPO) Dimer Acid, also known as GenX	TST	Test of Significant Toxicity
MCL	Minimum Contaminant Level (Drinking Water)	WQO	Water Quality Objective
MGD	Million Gallons per Day	ZEV	Zero-Emission Vehicle
NELAC	National Environmental Laboratory Accreditation Conference		
NMS	Nutrient Management Strategy		
OAH	Ocean Acidification and Hypoxia		
OEHHA	Office of Environmental Health Hazard Assessment		
OPC	Ocean Protection Council		