



**Commission of Silicon Valley Clean Water
Joint Powers Authority
Regular Meeting – Thursday, September 10, 2026 - 8:00 AM**

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

How to Access Meetings

This meeting will be conducted in-person, at the SVCW's 1400 Radio Rd, Pelican Board Room. The public may participate in-person or remotely via Teams. The Teams meeting link is available below:

MEETING LINK: [Join Teams Meeting](#) **MEETING ID:** 270 547 566 14

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

Should Teams not be operational, please check online at: [Commission Meetings | SVCW](#) for any updates or further instructions.

Public Comments - (Must be received by 6:00 a.m.in advance of the meeting) Public comments may be submitted via email to Business Operations Supervisor, Jessica Mangual, at jmangual@svcw.org. Please indicate in your email the agenda item to which your comment applies. Comments submitted before the meeting will be provided to the Board before or during the meeting. Submissions received after the deadline will be uploaded to the SVCW's Commission webpage under the applicable meeting on the following day and will become a part of the official record.

Americans with Disabilities Act

In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Clerk's Office at (650) 832-6223, or by email at jmangual@svcw.org at least 48 hours before the meeting. Requests will be granted whenever possible and resolved in favor of accessibility.

Posting Locations of Agenda and/or Cancellation Notices

Regular meeting agendas will be posted at least 72 hours before the meeting (GC§ 54954(a)(1)). Agenda and Cancellation Notices can be viewed online and are also posted at SVCW, 1400 Radio Rd, Redwood City, CA 94065.

Belmont	San Carlos	Redwood City	West Bay Sanitary District
Tom McCune	Neil Layton	Elmer Martinez-Saballos	George Otte

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 the 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 roll call 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
- B. Claims and Checks Dated July 21 - August 17, 2026, and Necessary Payments through August 17, 2026
- C. 2026 Conflict of Interest Code Update
- D. Review Commission Policy 1992-01 (Investment Policy and Guidelines)
- E. Review Commission Policy 2017-01 (Statement of Debt Management)
- F. Approval to Declare Certain Fixed Assets as Surplus and Authorize

Agenda – Regular Meeting
Thursday, September 10, 2026

their Disposal

6. Business Items

A. Marketing Strategy and Implementation Update

Proposed Action: None – Information Only

7. Reports

A. Manager's Report

B. Operations and Maintenance Report

C. August Engineering Report

D. Finance and Administration Report

8. Matters of Commission Members' Interest

9. Communications

10. Closed Session

11. Adjourn

**Minutes of Silicon Valley Clean Water
Regular Meeting
July 9, 2026
8:00 AM**

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

Agenda

1. Call to Order

2. Roll Call

Commissioners Duly Appointed by Each Agency

Commissioner Neil Layton
Commissioner Elmer Martinez Saballos
Commissioner Thomas McCune
Commissioner George Otte

Staff Present

Matthew P. Zucca, SVCW Manager
Allison Schutte, SVCW General Counsel
Matt Anderson, SVCW Chief Financial Officer/Assistant Manager
Jessica Mangual, SVCW Secretary Pro Tem
Jennifer Flick, SVCW HR Director
Arvind Akela, SVCW Engineering Director
Rion Merlo, Hazen

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.

10. Closed Session

A. Conference with Legal Counsel - Anticipated Litigation

1. Significant exposure to litigation pursuant to Gov. Code §54956.9(d)(2): (2 cases)
2. Initiation of litigation pursuant to Gov. Code §54956.9(d)(4): (1 case)

Closed Session was called to order at 8:03 a.m.

Commissioner Martínez Saballos entered the closed session at 8:07 a.m.

Open Session reconvened at 8:28 a.m.

As to Item 10(A), Mrs. Schutte reported that no reportable action had been taken.

5. Consideration of Motion Approving Consent Calendar

Notice to Public: All matters listed under the 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 roll call 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 - June 11, 2026
- B. Claims and Checks Dated May 26 - June 22, 2026 , and Necessary Payments Through June 22, 2026
- C. Approval of contracts recommended by the Authority Manager as part of implementation of Silicon Valley Clean Water Operating Budget(s).

Motion/Second: Thomas McCune / Elmer Martinez Saballos

The Motion Passed by a unanimous roll call vote

6. Business Items

- A. Approve Emergency Generator Maintenance Services Agreement Amendment and Task Order for Solids Handling Building (SHB) Generator PLC Upgrade Project (CIP #9247)

Proposed Action: Move approval of AMENDMENT TO EMERGENCY GENERATOR MAINTENANCE SERVICES AGREEMENT WITH ODYSSEY FOR PROFESSIONAL ENGINEERING SERVICES AND TASK ORDER FOR SHB GENERATOR PLC UPGRADE PROJECT (CIP #9247)

Motion/Second: George Otte / Thomas McCune

The Motion Passed by a unanimous roll call vote

- B. Presentation on Nutrient Planning Alternative Analysis

Proposed Action: Receive Presentation on results of alternative analysis process for Strategic Treatment Advancement Roadmap (STAR) Project (CIP #9402)

- C. Approve Agreement for Nutrient Removal and Potable Reuse Analysis and Optimization Services

Proposed Action: Authorize the Manager to negotiate and execute an agreement, with terms approved by General Counsel, for modeling and optimization analysis services to support the Strategic Treatment Advancement Roadmap (STAR).

Motion/Second: George Otte / Elmer Martinez Saballos

The Motion Passed by a unanimous roll call vote

7. Reports

- A. Manager's Report
- B. Financial Report: Cash and Investments Summary Report
- C. July Engineering Report

8. Matters of Commission Members' Interest

9. Communications

A. Almanac Article

11. Adjourn

Minutes prepared by Matthew P. Zucca
Reviewed by General Counsel

Tom McCune, Secretary

**Silicon Valley Clean Water
Warrant Register August 04-August 17, 2026**

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/14/26	ABACUS PRODUCTS INC	B84948	115518	Outreach print materials	\$ 1,170.99
08/14/26	ACA TRACK	INV-007242	115519	HR required reporting	556.80
08/14/26	AIRGAS USA, LLC	5526645894	115520	welding gases	515.16
08/14/26	ALPHA ANALYTICAL LABORATORIES	SVCW1072.A	115521	Lab sample analysis	6,097.00
08/14/26	ALPHA ANALYTICAL LABORATORIES	SVCW1072.B	115521	Lab sample analysis	422.00
08/14/26	ALPHA ANALYTICAL LABORATORIES	SVCW1072.C	115521	Lab sample analysis	301.00
08/14/26	ALPHA ANALYTICAL LABORATORIES	SVCW1072.D	115521	Lab sample analysis	131.00
08/14/26	AMAZON CAPITAL SERVICES, INC.	1C73-6RTL-LT63	115522	Webcam qty1	40.64
08/14/26	AMAZON CAPITAL SERVICES, INC.	1JN9-CLHY-FQJX	115522	Replacement PC mouse	10.43
08/14/26	AMAZON CAPITAL SERVICES, INC.	1JX3-MH61-HYVC	115522	Storage bags	34.00
08/14/26	AMAZON CAPITAL SERVICES, INC.	1M1D-WVCM-RX1Y	115522	Public tour equipment	151.55
08/14/26	AMAZON CAPITAL SERVICES, INC.	1Q9Q-3MVD-KRPF	115522	Drytodry silica gel	68.22
08/14/26	AMAZON CAPITAL SERVICES, INC.	1TXW-9PT3-PDWC	115522	218 pc tool kit	56.35
08/14/26	AMERIGAS PROPANE LP	3192630006	115523	Propane JUL26	117.48
08/14/26	APPLEONE EMPLOYMENT SERVICES	01-7342306	115524	Temporary staff	4,017.20
08/14/26	APPLEONE EMPLOYMENT SERVICES	01-7348563	115524	Temporary staff	3,839.18
08/14/26	ARCPATH PROJECT DELIVERY INC	SVCW.0626	115525	Facilities planning	1,384.50
08/14/26	BROWNING FERRIS INDUSTRIES OF	4227-000073142	115526	Hauling 6/16/26	1,168.29
08/14/26	BROWNING FERRIS INDUSTRIES OF	4227-000073319	115526	Hauling 7/14/26	1,230.03
08/14/26	BIOFORCETECH CORPORATION	INV_XB4_SVCW63	115527	BioDry&PyroSptSvc, July	11,999.99
08/14/26	BROWN & CALDWELL CORP	11608774	115528	9269 BiogasESDC	3,840.00
08/14/26	BROWN & CALDWELL CORP	11609229	115528	9242 FFR ESDC	6,025.00
08/14/26	BROWN & CALDWELL CORP	11609231	115528	9269 DsgnEngSvcs	4,331.00
08/14/26	CANON FINANCIAL SERVICES INC	43619476	115529	Printer lease	2,277.87
08/14/26	COMPASS GROUP DBA CANTEEN VENDING	3507006260385	115530	Food vending MAR26	2,518.66
08/14/26	COMPASS GROUP DBA CANTEEN VENDING	3507007260385	115530	Food vending APR26	1,931.88
08/14/26	COMPASS GROUP DBA CANTEEN VENDING	3507008260385	115530	Food vending MAY26	2,080.05
08/14/26	COMPASS GROUP DBA CANTEEN VENDING	3507009260385	115530	Food vending JUN26	2,215.93
08/14/26	COMPASS GROUP DBA CANTEEN VENDING	3507033889	115530	Shrinkage JUN26	236.50
08/14/26	CA ST EMPLOYMENT DEVELOPMENT	L1080441136	115531	EDD Unemployment	2,329.00
08/14/26	CALIFORNIA WATER SERVICE CO	26071788850	115532	SCPS water JUL26	105.62
08/14/26	CINTAS CORP FIRST AID & SAFETY	5350993906	115533	First aid supplies	1,202.97
08/14/26	COMCAST CORPORATION	279389038.A	115534	MPPS comm expense	693.95
08/14/26	COMCAST CORPORATION	279389038.B	115534	RWPS comm expense	540.95
08/14/26	COMCAST CORPORATION	279389038.C	115534	SCPS comm expense	540.95
08/14/26	COMCAST CORPORATION	279389038.D	115534	Plant comm expense	2,676.92
08/14/26	COMMERCIAL SCAFFOLDING OF CA INC	P1799-3F	115535	July 2026 Final billing	2,622.00
08/14/26	DAIKIN APPLIED	3596240	115536	Inspection	5,831.25
08/14/26	DEWEY SVCS INC DBA DEWEY PEST CONTROL CO	18226444	115537	Pest control AUG26	643.00
08/14/26	ELOGGER INC.	5251	115538	annual logbook support 2026-2027	9,106.87
08/14/26	ENS RESOURCES INC	10112	115539	Federal consulting services	5,000.00
08/14/26	EXPONENT, INC.	639946	115540	Engineering analysis, fan damage	5,757.50
08/14/26	FIELDMAN, ROLAPP & ASSOC CORP	32282	115541	Debt planning	3,562.40
08/14/26	FISHER SCIENTIFIC COMPANY, LLC	0219436	115542	Nitrile gloves	27.31
08/14/26	GOBLE SAMPSON ASSOCIATES INC	BINV0013959	115543	Electrolyte gel qty5	7,183.32
08/14/26	GRAINGER	9009376154	115544	Pressure switch	167.24
08/14/26	GRAINGER	9010156181	115544	Safety signage	28.69
08/14/26	GRAINGER	9017127235	115544	LOTO supplies	239.44
08/14/26	GRAINGER	9017641847	115544	Switch qty2	480.49
08/14/26	GRAINGER	9022376967	115544	Connectors	660.36
08/14/26	GREAT WORLD CUSTOMS SERVICE INC	70179	115545	Freight - copier return	1,245.00
08/14/26	HF&H CONSULTANTS LLC	9723364	115546	Rates and charges analysis	7,173.75
08/14/26	iPARAMETRICS LLC	6928	115547	Grant writing assistance	471.25
08/14/26	MARLIN LEASING DBA PEAC SOLUTION	42462167	115548	Monthly copier lease fee	1,762.40
08/14/26	MCMMASTER-CARR SUPPLY CO.	68775993	115549	Nylon rope	52.88
08/14/26	MCMMASTER-CARR SUPPLY CO.	68868623	115549	Heavy duty chain	279.34
08/14/26	MENLO PARK, CITY OF-MUNICIPAL WATER	26072912955	115550	MPPS water JUL26	205.29
08/14/26	OCCUPATIONAL HEALTH CENTERS OF CALIFORNIA	91883266	115551	Pre employment screening	349.00
08/14/26	O.K. LUMBER COMPANY	741004	115552	2x4 lumber qty5	144.50
08/14/26	PFM ASSET MANAGEMENT LLC	A15333343	115553	Investment Management	3,197.87

**Silicon Valley Clean Water
Warrant Register August 04-August 17, 2026**

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/14/26	PACIFIC GAS AND ELECTRIC COMPANY NON-ENERGY	0008539053-2	115554	Elec dep load JUN26	19,992.45
08/14/26	POLYDYNE, INC.	2050560	115555	18T C-6265 Polymer	54,585.90
08/14/26	PRE EMPLOYMENT, INC.	SIL. VAL-20260731	115556	Background screen	152.72
08/14/26	PURE TEC INDUSTRIAL WATER	2435351	115557	Tank rental	153.79
08/14/26	RADWELL INTERNATIONAL LLC	36723320	115558	Float level switch	730.31
08/14/26	RADWELL INTERNATIONAL LLC	36740096	115558	AB mini led light qty12	621.10
08/14/26	RADWELL INTERNATIONAL LLC	36748150	115558	EMM-10	450.88
08/14/26	RED WING SHOE STORE	152ST1-2348514533	115559	Safety Shoes-T.Weisbarth	271.94
08/14/26	RED WING SHOE STORE	152ST1-2483526237	115559	Safety Shoes-M.Lum	310.00
08/14/26	RED WING SHOE STORE	152ST1-5445090	115559	Safety Shoes-D.Rosas	310.00
08/14/26	REPUBLIC SERVICES #925	0925-001735907	115560	Hauling 5/31/2026	1,345.79
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628171-00	115561	RCPS water JUN26	86.99
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628172-00	115561	RW water RCPS JUN26	3,155.86
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628187-00	115561	Water Plant JUN26	1,090.36
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628373-00A	115561	Water 1406 JUN26	339.95
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628373-00B	115561	Water 1406 JUN26	7.48
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628373-00C	115561	Sewer 1406 JUN26	304.52
08/14/26	Redwood City, City of-Water & Trash/Garbage	260628549-00	115561	Fire svc 1406 JUN26	131.13
08/14/26	Redwood City, City of-Water & Trash/Garbage	260728171-00	115561	Water rcps July 2026	86.99
08/14/26	Redwood City, City of-Water & Trash/Garbage	260728172-00	115561	Recycled wtr rcps Jul 2026	2,549.98
08/14/26	Redwood City, City of-Water & Trash/Garbage	260728187-00	115561	Plant wtr JUL26	594.64
08/14/26	Redwood City, City of-Water & Trash/Garbage	260728373-00	115561	1406 WTR July 2026	609.51
08/14/26	Redwood City, City of-Water & Trash/Garbage	260728549-00	115561	Fire svc 1406 July 2026	129.05
08/14/26	SCHAAF & WHEELER, CONSULTING CIVIL ENGINEER	43574	115562	8/1/25-6/30/26 9265 LeveeRehab	84,314.25
08/14/26	SAN FRANCISCO BAY CONSERVATION	9265 ADMINFEE	115563	Admin permit fee	3,360.00
08/14/26	SHAPE INCORPORATED	69045856854	115564	Pump inspection/maintenance	45,800.00
08/14/26	SAN MATEO COUNTY	SD25-036A	115565	Training	205.00
08/14/26	SAN MATEO COUNTY	SD25-036B	115565	Training	70.00
08/14/26	SAN MATEO COUNTY	SD25-036C	115565	Training	400.00
08/14/26	THE INSIDE SOURCE	73850	115566	Lab reconfiguration	15,920.00
08/14/26	THYSSENKRUPP ELEVATOR CORPORAT	5003591058	115567	Elev 1 6/17/26	2,377.25
08/14/26	THYSSENKRUPP ELEVATOR CORPORAT	5003613816	115567	Elev #3 clean track 7/2/26	1,100.00
08/14/26	THYSSENKRUPP ELEVATOR CORPORAT	5003647593	115567	Elev 3 service 7/23/26	1,148.75
08/14/26	THYSSENKRUPP ELEVATOR CORPORAT	6000856636	115567	Repair 1457335	6,838.29
08/14/26	TOTAL INDUSTRIES	IG85000798	115568	Fleet repair td cart	1,094.50
08/14/26	UNIFIRST CORPORATION	2410205557	115569	Uniform laundry JUL26	990.44
08/14/26	UNIVAR SOLUTIONS USA	54052399	115570	Hypo 7/25/26	12,708.09
08/14/26	W.M. LYLES CO	PPR2-032-PO107125	115571	9223 Final Effluent Pump Constr.	610,131.88
08/07/26	NAVIA BENEFIT SOLUTIONS	202601-PPE080126	EFT0000000008524	Flex Save EE Contribs, PPE 080126	4,409.34
08/07/26	MISSIONSQUARE(formerly M&T) ICMA	803827-PPE080126	EFT0000000008525	EE & ER HSA PPE 080126	9,800.94
08/07/26	STATIONARY ENGINEERS LOCAL 39 DATA CTR	08072026	EFT0000000008526	Union Dues PPE 08/01/26	2,966.03
08/07/26	NATIONWIDE RETIREMENT SOLUTIONS	40944-001-PPE080126	EFT0000000008527	NRS DC/ROTH PPE 080126	27,032.40
08/14/26	ADP	728276045	EFT0000000008528	Payroll svcs PPE080126	721.60
08/14/26	C H BULL COMPANY	1212331	EFT0000000008529	Ladder	1,631.10
08/14/26	CHEN, YONG HONG	260803-TCH	EFT0000000008530	Mechanical Tech Grade 1 Renew	118.00
08/14/26	CHRISTINA MOHLER	003-SVCW	EFT0000000008531	Graphic design	3,156.25
08/14/26	CHRISTINA MOHLER	005-SVCW	EFT0000000008531	Graphic design	2,187.50
08/14/26	HACH COMPANY	15093242	EFT0000000008532	Calibration bag	74.33
08/14/26	HACH COMPANY	15096377	EFT0000000008532	Nitrogen Nitrile qty5	695.07
08/14/26	HERNANDEZ, ANGELO	20260814AH	EFT0000000008533	Safety shoes AH	304.55
08/14/26	HUFFMAN, CHRISTOPHER	08042026.CH	EFT0000000008534	15 pc test leads	62.83
08/14/26	J.F. SHEA CONSTRUCTION INC	PPR 006 - PO109553	EFT0000000008535	9600 AB/DMF Constr	747,175.00
08/14/26	JHS CONSULTING, LLC	1530	EFT0000000008536	9265 CEQASpptSvcs	390.00
08/14/26	JOE A GONSALVES & SON	164518	EFT0000000008537	State advisory services	4,500.00
08/14/26	NICOLAI KASIM	07282026REIM	EFT0000000008538	Safety shoes NK	310.00
08/14/26	KOPTI, CHRISTINE	081426CK	EFT0000000008539	Safety tailgate snacks	73.73
08/14/26	MOTION INDUSTRIES INC.	CA24-01252657	EFT0000000008540	5 gal pail	1,060.50
08/14/26	NAVIA BENEFIT SOLUTIONS	11106488	EFT0000000008541	Commuter fee	200.00
08/14/26	NAVIA BENEFIT SOLUTIONS	11106489	EFT0000000008541	Participant fee	278.50
08/14/26	NAVIA BENEFIT SOLUTIONS	11106490	EFT0000000008541	Health reimbursement fee	200.00

**Silicon Valley Clean Water
Warrant Register August 04-August 17, 2026**

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
08/14/26	Nexinite, LLC.	INV-003513	EFT000000008542	BC Integration 7/15/26-7/31/26	15,580.00
08/14/26	TANNER PACIFIC, INC.	226-340 REV1	EFT000000008543	CIP Projs Const Mgmt	75,848.25
08/14/26	TANNER PACIFIC, INC.	226-341	EFT000000008543	6/28-7/11 9223 FEPSI Cons Mgmt	9,811.50
08/14/26	TANNER PACIFIC, INC.	226-342	EFT000000008543	7/12-7/25 9223 FEPSI Cons Mgmt	12,350.50
08/14/26	TECHNOLOGY MANAGEMENT CONCEPTS	77822	EFT000000008544	Business Central Implementation	12,540.00
08/14/26	TECHNOLOGY MANAGEMENT CONCEPTS	78042	EFT000000008544	Business Central Implementation	9,900.00
08/14/26	TECHNOLOGY MANAGEMENT CONCEPTS	78117	EFT000000008544	Business Central Implementation	5,100.00
08/14/26	VWR INTERNATIONAL, LLC	8822107092	EFT000000008545	Beaker qty5	596.95
08/14/26	VWR INTERNATIONAL, LLC	8822148633	EFT000000008545	Bottle	435.35
08/14/26	VWR INTERNATIONAL, LLC	8822159915	EFT000000008545	Cylinder	113.16
08/14/26	VWR INTERNATIONAL, LLC	8822169914	EFT000000008545	Vials qty3	2,117.35
08/14/26	KRISTINE WONG	082826 KW	EFT000000008546	Reimb-Safety Shoes KW	216.17
08/14/26	WRA ENVIRONMENTAL CONSULTANTS	20171-28 - 61144	EFT000000008547	9265 Levee Envr Eval	1,122.00
TOTAL					\$ 1,950,598.90

THIS IS TO CERTIFY THAT THE CLAIMS LISTED ON PAYMENTS NUMBERED FROM 115518 THROUGH 115571 INCLUSIVE, AND/OR ELECTRONIC FUND TRANSFERRED ITEMS NUMBERED EFT000000008524 THROUGH EFT000000008547 INCLUSIVE, TOTALING IN THE AMOUNT OF \$1,950,598.90 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

8/18/2026

DATE



BETH GOLDBERG, CONTROLLER

08/27/26

DATE

**Silicon Valley Clean Water
Warrant Register July 21-August 03, 2026**

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
07/31/26	A & D AUTOMATIC GATE CO	0115847	115467	Front gate maintenance	\$ 475.00
07/31/26	AIRGAS USA, LLC	5525978356	115468	Maint welding gas	455.64
07/31/26	AMAZON CAPITAL SERVICES, INC.	11CC-YGTJ-1RRL	115469	Utility buckets	174.62
07/31/26	AMAZON CAPITAL SERVICES, INC.	11XK-4P47-9VWH	115469	Public Tour supplies	46.14
07/31/26	AMAZON CAPITAL SERVICES, INC.	149D-7V6D-1TD6	115469	Lab supplies	18.95
07/31/26	AMAZON CAPITAL SERVICES, INC.	14X1-RYVN-PR31	115469	Calendar	7.30
07/31/26	AMAZON CAPITAL SERVICES, INC.	19NL-TV4Q-KC3C	115469	Industrial Label tape	101.05
07/31/26	AMAZON CAPITAL SERVICES, INC.	1G99-VR7K-QX1F	115469	Workstation accessories	223.30
07/31/26	AMAZON CAPITAL SERVICES, INC.	1GNH-P7NM-4LF6	115469	Lab supplies	404.33
07/31/26	AMAZON CAPITAL SERVICES, INC.	1GQT-WGMY-1FLM	115469	First aid supply	3.25
07/31/26	AMAZON CAPITAL SERVICES, INC.	1H77-CHWG-4F6C	115469	Industrial safety mirror	78.53
07/31/26	AMAZON CAPITAL SERVICES, INC.	1HMM-7KR6-NNGN	115469	Office Supply	51.96
07/31/26	AMAZON CAPITAL SERVICES, INC.	1JT4-W9CD-6CP7	115469	Calendars	51.96
07/31/26	AMAZON CAPITAL SERVICES, INC.	1JVV-R64K-CTXK	115469	Calendar	9.44
07/31/26	AMAZON CAPITAL SERVICES, INC.	1MG1-FPHR-XPFL	115469	Greenhouse with Hygrometer	515.28
07/31/26	AMAZON CAPITAL SERVICES, INC.	1MMN-F3ML-CDL9	115469	Gloves	372.80
07/31/26	AMAZON CAPITAL SERVICES, INC.	1NGC-H4FR-NMJC	115469	Recepticle	139.53
07/31/26	AMAZON CAPITAL SERVICES, INC.	1RRL-QCT7-LR9G	115469	Telescopic hook	108.75
07/31/26	AMAZON CAPITAL SERVICES, INC.	1WDG-6TXF-MW1V	115469	Vibration sensor meter	3,011.33
07/31/26	AMAZON CAPITAL SERVICES, INC.	1WTX-R7R7-D3YM	115469	Gloves	274.35
07/31/26	AMAZON CAPITAL SERVICES, INC.	1XVD-D94Q-6134	115469	Oil filter wrench qty3	39.48
07/31/26	AMAZON CAPITAL SERVICES, INC.	1Y1X-YHM4-XNCJ	115469	Klein tools	54.90
07/31/26	AMAZON CAPITAL SERVICES, INC.	1YNM-J7LW-361W	115469	Safety harness SA	279.16
07/31/26	AMAZON CAPITAL SERVICES, INC.	1YNM-J7LW-DXP9	115469	Monitors qty2	293.48
07/31/26	AMAZON CAPITAL SERVICES, INC.	1YT7-7XJC-WJ97	115469	Thermal labels	86.59
07/31/26	ANALYSTS, INC. AKA BUREAU VERITAS	0040149685	115470	Oil samples compressors	148.00
07/31/26	APPLEONE EMPLOYMENT SERVICES	01-7332815	115471	Temporary staff	4,017.20
07/31/26	APPLEONE EMPLOYMENT SERVICES	01-7336666	115471	Temporary staff	4,017.20
07/31/26	ATMOSPHERIC ANALYSIS & CONSULT	A-35893	115472	Analysis&report Siloxanes	1,425.00
07/31/26	BARKERBLUE	INV674578	115473	Conformed Set	435.65
07/31/26	BAY ALARM COMPANY	23078900	115474	Entry alarm 1406 AUG-OCT26	495.36
07/31/26	BAY CITY ELECTRIC WORKS	W333742	115475	MP Pump Station coolant leak	1,637.44
07/31/26	BEECHER ENGINEERING	0726-87	115476	7/1-7/24/26 Electr Eng Svcs	5,200.00
07/31/26	BEECHER ENGINEERING	0726-91	115476	7/1-7/24/26 9269 Electrical Eng.	5,348.00
07/31/26	BEECHER ENGINEERING	0726-92	115476	7/1-7/24/26 9269 EE and Design	1,250.00
07/31/26	BROWN & CALDWELL CORP	11606469	115477	5/22-6/30/26 9600 ABDMF ESDC	26,549.40
07/31/26	CALTEST ANALYTICAL LABORATORY	741862	115478	Nitrate	59.40
07/31/26	CALTEST ANALYTICAL LABORATORY	742007	115478	ICPMS CM metals	640.80
07/31/26	CALTEST ANALYTICAL LABORATORY	742030	115478	Cyanide	246.60
07/31/26	CALTEST ANALYTICAL LABORATORY	742031	115478	Cyanide	112.50
07/31/26	CALTEST ANALYTICAL LABORATORY	742252	115478	Nitrate	133.20
07/31/26	CALTEST ANALYTICAL LABORATORY	742253	115478	Phosphorus	73.80
07/31/26	CA ST-BOARD OF EQUALIZATION-qtrly sales tax p	19-751218 JUN26	115479	JUN26 Sales Tax return	37.00
07/31/26	CDM SMITH INC.	90268396	115480	6/14-6/30/26 9223ProgressDsgn	697.50
07/31/26	CDM SMITH INC.	90268403	115480	6/14-6/30/26 AsNdEngSvcFY25-26	15,793.75
07/31/26	CDW GOVERNMENT, INC.	AK1VQ9A	115481	OPS workstations qty2	3,824.93
07/31/26	CDW GOVERNMENT, INC.	AK2J37A	115481	Battery Cartridge qty8	3,440.05
07/31/26	DEWEY SVCS INC DBA DEWEY PEST CONTROL CO	18140975	115482	Pest control svc JUL26	643.00
07/31/26	EPPENDORF NORTH AMERICA	4001627807	115483	Pipette tips	395.03
07/31/26	FED EX	9-365-63567	115484	Shipping Expense	62.51
07/31/26	FLUID COMPONENTS INTERNATIONAL	1172691	115485	Flowmeter repair	1,723.58
07/31/26	FLW, Inc	1392900	115486	EF8344G044MO	3,217.77
07/31/26	GRAINGER	1JX3-MH61-HYVC	115487	Grease cartridge qty8	43.95
07/31/26	GRAINGER	9007863815	115487	Recepticle qty20	101.52
07/31/26	GRAINGER	9007863823	115487	Grease cartridge qty8	43.95
07/31/26	GRAINGER	9008337256	115487	Grease cartridge qty4	21.98
07/31/26	GRAINGER	9008787344	115487	Davit system	12,763.81
07/31/26	GRAINGER	9014286679	115487	Voltage tester qty2	83.04
07/31/26	GRAINGER	9978597186	115487	Gasket	15.03
07/31/26	GRAINGER	9978597194	115487	Fluke fuse	21.39

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07/31/26	HANSON BRIDGETT LLP	1561605	115488	6/2-6/16/26 9232LegalSvcs	735.00
07/31/26	HAZEN AND SAWYER	20256-000 - 22	115489	6/1-6/30/26 9402STARProjMgmt	19,537.50
07/31/26	INORGANIC VENTURES	0361654-IN	115490	Buffer soln qty4	832.17
07/31/26	METRO MOBILE COMMUNICATIONS	51518	115491	Radio battery pkg	1,932.94
07/31/26	MUNIQUEP INC	108651	115492	ROT ALYSTL	6,464.52
07/31/26	O.P.E.N, AMERICA INC DBA OPENWORKS	INV-0020522	115493	Janitorial JUL26	6,449.00
07/31/26	PACIFIC TRUCK & TRACTOR	9608	115494	Volvo dump truck repair	2,480.00
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4A	115495	PGE LOAN PMT LIGHTS JUN26	5,107.15
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4B	115495	FRANCHISE TAX FEE JUN26	145.23
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4C	115495	ELEC MPPS JUN26	9,685.83
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4D	115495	ELEC RCPS SEAPT JUN26	15.08
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4E	115495	ELEC RCPS JUN26	32,267.77
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4F	115495	ELEC SCPS JUN26	2,452.78
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-4G	115495	GAS PLANT JUN26	4,771.48
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-H	115495	ELEC PLANT JUN26	98,470.42
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-I	115495	GAS 1406 JUN26	96.10
07/31/26	PACIFIC GAS AND ELECTRIC COMPANY	2607204383-J	115495	ELEC 1406 JUN26	758.09
07/31/26	PRAXAIR DISTRIBUTION INC DBA LINDE GAS & EQ	57943081	115496	Argon and Hydrogen	446.42
07/31/26	QUADIENT LEASING USA, INC	Q2451905	115497	Folding machine lease	1,559.91
07/31/26	QUENCH USA, INC.	INV11172779	115498	Water cooler Services JUL26	1,394.03
07/31/26	RECOLOGY SAN MATEO COUNTY	35643	115499	Grit 18.72T rags 3.32T JUN26	3,839.30
07/31/26	RECOLOGY SAN MATEO COUNTY	62370309-PLANT	115499	GBG plant JUN26	2,420.86
07/31/26	RECOLOGY SAN MATEO COUNTY	62370499	115499	1406 GBG JUN26	194.21
07/31/26	RECOLOGY SAN MATEO COUNTY	6237449	115499	RCPS Gbg JUN26	1,213.93
07/31/26	RED WING SHOE STORE	1525T1-5396952	115500	Safety shoes RT	310.00
07/31/26	RELIANCE STANDARD LIFE INSURANCE COMPANY	GL150000364JULY26	115501	Life & AD&D July 2026	3,823.79
07/31/26	RENAISSANCE LIFE AND HEALTH INSURANCE	279688	115502	Dental & Vision July 2026	11,434.29
07/31/26	R.E.P. NUT N BOLT GUY	40858	115503	Vendor managed parts	731.40
07/31/26	R.E.P. NUT N BOLT GUY	40867	115503	Vendor managed parts	917.62
07/31/26	R.E.P. NUT N BOLT GUY	40871	115503	Vendor managed parts	2,398.58
07/31/26	R.E.P. NUT N BOLT GUY	40883	115503	Gloves	933.94
07/31/26	R.E.P. NUT N BOLT GUY	40886	115503	Vendor managed parts	633.43
07/31/26	R.E.P. NUT N BOLT GUY	40892	115503	Vendor managed parts	898.78
07/31/26	R.E.P. NUT N BOLT GUY	40894	115503	Vendor managed parts	1,562.48
07/31/26	R.E.P. NUT N BOLT GUY	40898	115503	Vendor managed parts	1,663.11
07/31/26	REXEL USA INC	S144078499.001	115504	AB service training	12,000.00
07/31/26	ROTO-ROOTER	193-27838705	115505	Hydrojet sump pump elev pit	2,615.00
07/31/26	REDWOOD CITY, CITY OF-FINANCE(acct,fuel,vehic	883028	115506	FY26 RWC accounting svc, FY2026	15,396.00
07/31/26	SIGMA ALDRICH INC	569631554	115507	Milipak filter qty4	1,470.39
07/31/26	SIGMA ALDRICH INC	570742459	115507	Lab equip supplies JUL26	9,082.35
07/31/26	SIGMA ALDRICH INC	570753441	115507	Lab equip supplies JUL26	58.06
07/31/26	SAN MATEO COUNTY MOSQUITO & VECTOR CON	SM-26-00062	115508	Mosquito abatement	233.17
07/31/26	THE PUN GROUP	116139	115509	FY26 audit services	12,623.00
07/31/26	THYSSENKRUPP ELEVATOR CORPORAT	3009638666	115510	Elev gold pmt 7/1-9/30/26	36,913.06
07/31/26	THYSSENKRUPP ELEVATOR CORPORAT	5003597851	115510	Elev RLS 6/25/26	944.00
07/31/26	THYSSENKRUPP ELEVATOR CORPORAT	5003598278	115510	Elev #2 labor 6/25/26	1,295.00
07/31/26	UNDERGROUND SERVICE ALERT OF N	1675302026	115511	UST annual fee 2026	360.55
07/31/26	UNIFIRST CORPORATION	2410203004	115512	Uniform laundry	1,159.50
07/31/26	UNIFIRST CORPORATION	2410204169	115512	Uniform laundry	983.01
07/31/26	UNIVAR SOLUTIONS USA	54003742	115513	Hypo del 7/3/26	12,999.50
07/31/26	UNIVAR SOLUTIONS USA	54008587	115513	Bisulfite del 7/6/26	14,005.45
07/31/26	UNIVAR SOLUTIONS USA	54013229	115513	Hypo 7/8/26	13,003.41
07/31/26	UNIVAR SOLUTIONS USA	54023082	115513	Hypo del 7/11/26	12,659.96
07/31/26	UNIVAR SOLUTIONS USA	54029926	115513	Hypo del 7/15/26	13,026.18
07/31/26	UNIVAR SOLUTIONS USA	54037912 SBS	115513	Bisulfite 7/20/26	14,005.45
07/31/26	UNIVAR SOLUTIONS USA	54042638	115513	Hypo 7/18/26	12,998.85
07/31/26	UNIVAR SOLUTIONS USA	54045819	115513	Hypo 7/21/26	12,998.85
07/31/26	VALLEY OIL COMPANY (VEHICLE FUEL)	260906	115514	Unl fuel JUL26	317.64
07/31/26	VALLEY OIL COMPANY (VEHICLE FUEL)	261028	115514	Clr diesel JUL26	255.81
07/31/26	VERIZON WIRELESS	6149028116	115515	Monthly cell expense	2,811.97

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07/31/26	WANG TECHNOLOGY LLC	#C22-28-005	115516	Survey monitor 7/10/26	885.00
07/31/26	WAXIE SANITARY SUPPLY	84016850	115517	Trash can liner qty5	331.33
07/31/26	WAXIE SANITARY SUPPLY	84016934	115517	Paper towels	576.95
07/31/26	WAXIE SANITARY SUPPLY	84033914	115517	Bleach	150.43
07/24/26	NAVIA BENEFIT SOLUTIONS	202601-PPE071826	EFT000000008441	Navia H/D FSAs PPE 071826	4,409.34
07/24/26	MISSIONSQUARE(formerly M&T) ICMA	803827-PPE071826	EFT000000008442	EE & ER HSA PPE071826	9,794.91
07/24/26	STATIONARY ENGINEERS LOCAL 39 DATA CTR	07242026	EFT000000008443	Union Dues PPE 07/18/26	2,957.69
07/24/26	NATIONWIDE RETIREMENT SOLUTIONS	40944-001-PPE071826	EFT000000008444	NRS DC/ROTH PPE 071826	27,032.40
07/24/26	ADP	726480929	EFT000000008445	ADP - Time & Attendance	572.80
07/24/26	ADP	726485029	EFT000000008445	ADP API connection	162.75
07/31/26	ADP	727156486	EFT000000008446	Payroll svc ppe071826	749.32
07/31/26	CASCADE INTEGRATION & DEVELOPMENT	5584	EFT000000008447	4/1-4/30/26 9242 SysIntSrvcs	8,046.25
07/31/26	CASCADE INTEGRATION & DEVELOPMENT	5595	EFT000000008447	4/6-4/30/26 9257 SCADA Sys Int	3,228.75
07/31/26	CASCADE INTEGRATION & DEVELOPMENT	5596	EFT000000008447	4/6-4/29/26 Stratus Srv Rep Reloc	3,638.75
07/31/26	CASCADE INTEGRATION & DEVELOPMENT	5615	EFT000000008447	5/7-5/19/26 9223 Ctrl Sys Int Svcs	922.50
07/31/26	CDM CONSTRUCTORS INC	PPR2-015-PO108431	EFT000000008448	6/1-6/30/26 9257 Construction	354,876.70
07/31/26	DKF SOLUTIONS GROUP, LLC	23582	EFT000000008450	OPS E-SOP FY25-26	2,550.00
07/31/26	DKF SOLUTIONS GROUP, LLC	23583	EFT000000008450	OPS E-SOP FY25-26	1,931.25
07/31/26	DKF SOLUTIONS GROUP, LLC	23584	EFT000000008450	SOP training	1,931.25
07/31/26	DKF SOLUTIONS GROUP, LLC	23585	EFT000000008450	E-SOP FY25-26	3,150.00
07/31/26	DKF SOLUTIONS GROUP, LLC	23586	EFT000000008450	OPS E-SOP FY25-26	2,887.50
07/31/26	DKF SOLUTIONS GROUP, LLC	23587	EFT000000008450	OPS SOP FY25-26	1,950.00
07/31/26	DMJ GAS MARKETING CONSULTANTS, LLC	726-01	EFT000000008451	3rd party gas JUL26	2,509.80
07/31/26	EDGLEY, KIP D.	2507_10_2026-14	EFT000000008452	6/1-7/3/26 SCADA	16,715.72
07/31/26	EDGLEY, KIP D.	2507_10_2026-14A	EFT000000008452	6/1-7/3/26 SCADA	7,647.85
07/31/26	FENTON, CHARLES	2026-2 OPS	EFT000000008453	OPS support FEB-JUN26	4,875.00
07/31/26	HACH COMPANY	15068924	EFT000000008454	Desiccant cartridge	670.13
07/31/26	HACH COMPANY	15078624	EFT000000008454	Chlorine	208.94
07/31/26	HACH COMPANY	15083814	EFT000000008454	Turb standard	172.51
07/31/26	HACH COMPANY	15085518	EFT000000008454	Sulfide	145.26
07/31/26	HARMONYSCAPES LLC	2437	EFT000000008455	Landscape JUL26	4,400.00
07/31/26	HERC RENTALS INC.	36725291-001	EFT000000008456	Water cannon AB1	2,151.03
07/31/26	HERNANDEZ, ANGELO	20260714-AHE	EFT000000008457	Repair tools AH	641.89
07/31/26	INTUITIVE TACTICAL CONSULTING	1631	EFT000000008458	Cloud migration	9,900.00
07/31/26	KENNEDY/JENKS CONSULTANTS, INC	188565	EFT000000008459	4/4-5/1/26 9244 EngDsn&BidSppt	19,723.75
07/31/26	CHRISTOPHER MARTINEZ LEON	07152026CL	EFT000000008460	Work tools	571.68
07/31/26	NORTHEAST-WESTERN ENERGY SYSTEMS USA LLC	20261600406	EFT000000008461	Voltage tester	756.25
07/31/26	NORTHEAST-WESTERN ENERGY SYSTEMS USA LLC	20261600553	EFT000000008461	Coil qty6	1,637.49
07/31/26	Nexinite, LLC.	INV-003439	EFT000000008462	Vendor onboard management	1,035.00
07/31/26	Nexinite, LLC.	INV-003464	EFT000000008462	Work Order System enhancements	1,656.00
07/31/26	Nexinite, LLC.	INV-003476	EFT000000008462	Business Central integration	5,535.00
07/31/26	Nexinite, LLC.	INV-003478	EFT000000008462	Business Central integration	11,172.50
07/31/26	Nexinite, LLC.	INV-003497	EFT000000008462	Business Central integration	2,460.00
07/31/26	Nexinite, LLC.	INV-003498	EFT000000008462	Business Central integration	5,227.50
07/31/26	Nexinite, LLC.	INV-003499	EFT000000008462	Consulting svc	207.00
07/31/26	Nexinite, LLC.	INV-003500	EFT000000008462	Consulting svc	207.00
07/31/26	PRINCIPAL TRUST COMPANY	06302026	EFT000000008463	JUN26 prefund section115	47,193.15
07/31/26	SHANKAR, SAMEET	5375444645	EFT000000008464	Cell phone reimb	135.00
07/31/26	SYNAGRO TECHNOLOGIES INC	69022	EFT000000008465	Biosolids MAY26	31,186.76
07/31/26	SYNAGRO TECHNOLOGIES INC	69919	EFT000000008465	Biosolids JUN26	77,614.26
07/31/26	TANNER PACIFIC, INC.	226-313 REV1	EFT000000008466	7/1/25-2/28/26 9501 PSI Cnst Mgmt	3,326.27
07/31/26	TANNER PACIFIC, INC.	226-317	EFT000000008466	6/28-7/11/26 Proj Constr Mgmt	74,149.13
07/31/26	TECHNOLOGY MANAGEMENT CONCEPTS	77326	EFT000000008467	Business Central integration	2,820.00
07/31/26	TECHNOLOGY MANAGEMENT CONCEPTS	77483	EFT000000008467	Business Central integration	2,040.00
07/31/26	TECHNOLOGY MANAGEMENT CONCEPTS	77652	EFT000000008467	Business Central integration	540.00
07/31/26	TECHNOLOGY MANAGEMENT CONCEPTS	77735	EFT000000008467	Training and testing	2,580.00
07/31/26	VWR INTERNATIONAL, LLC	8822072883	EFT000000008468	Funnel	32.84
07/31/26	VWR INTERNATIONAL, LLC	8822111732	EFT000000008468	Beaker cups qty5	530.43
08/03/26	BAKER, ANDREW	0826	EFT000000008469	8/26 retiree health refund	1,169.00

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08/03/26	BEWLEY, JAMES B.	0826	EFT000000008470	8/26 retiree health refund	551.66
08/03/26	BOVE, LEONARD F.	0826	EFT000000008471	8/26 retiree health refund	194.83
08/03/26	BOWLEN, WILLIAM	0826	EFT000000008472	8/26 retiree health refund	408.93
08/03/26	BROWN, BRENT	0826	EFT000000008473	8/26 retiree health refund	2,173.64
08/03/26	BRUEMMER, LINDA	0826	EFT000000008474	8/26 retiree health refund	194.83
08/03/26	BUENROSTRO, BENJAMIN Sr.	0826	EFT000000008475	8/26 retiree health refund	194.83
08/03/26	BUSCH, JOSEPH A.	0826	EFT000000008476	8/26 retiree health refund	194.83
08/03/26	CASTELL, RAFAEL L.	0826	EFT000000008477	8/26 retiree health refund	194.83
08/03/26	CASTRO, RAMON	0826	EFT000000008478	8/26 retiree health refund	551.66
08/03/26	CHANDLER, CATHERINE	0826	EFT000000008479	8/26 retiree health refund	503.50
08/03/26	CHAPMAN, ROBERT G	0826	EFT000000008480	8/26 retiree health refund	194.83
08/03/26	CHILD, DANIEL T.	0826	EFT000000008481	8/26 retiree health refund	1,169.00
08/03/26	COTTIER, DON R.	0826	EFT000000008482	8/26 retiree health refund	2,175.72
08/03/26	DALY, MICKEY	0826	EFT000000008483	8/26 retiree health refund	1,913.79
08/03/26	DOMINGO, NORMAN M.	0826	EFT000000008484	8/26 retiree health refund	800.58
08/03/26	DONALDSON, ROBERT M.	0826	EFT000000008485	8/26 retiree health refund	1,169.00
08/03/26	FAZIO, MICHAEL	0826	EFT000000008486	8/26 retiree health refund	194.83
08/03/26	FLAHERTY, LISA M.	0826	EFT000000008487	8/26 retiree health refund	284.04
08/03/26	FONG, PETER	0826	EFT000000008488	8/26 retiree health refund	551.66
08/03/26	FORD, LARENCE	0826	EFT000000008489	8/26 retiree health refund	551.66
08/03/26	GALLEGOS, ROSENDO	0826	EFT000000008490	8/26 retiree health refund	2,175.72
08/03/26	GERKE, FRED	0826	EFT000000008491	8/26 retiree health refund	194.83
08/03/26	GROSSO, LORNA	0826	EFT000000008492	8/26 retiree health refund	194.83
08/03/26	GUZMAN, FRANCISCO	0826	EFT000000008493	8/26 retiree health refund	1,433.17
08/03/26	HALL, DAVID A.	0826	EFT000000008494	8/26 retiree health refund	2,759.96
08/03/26	HERNANDEZ, JOHN M.	0826	EFT000000008495	8/26 retiree health refund	194.83
08/03/26	HERRERA, TERESA	0826	EFT000000008496	8/26 retiree health refund	1,006.86
08/03/26	HUFFSTUTLER, ROBERT	0826	EFT000000008497	8/26 retiree health refund	1,169.00
08/03/26	JONES, LORINE	0826	EFT000000008498	8/26 retiree health refund	264.31
08/03/26	JONES, REGGIE H.	0826	EFT000000008499	8/26 retiree health refund	319.29
08/03/26	KAUFMAN, KENNETH J	0826	EFT000000008500	8/26 retiree health refund	264.31
08/03/26	KELLY, EDWARD	0826	EFT000000008501	8/26 retiree health refund	503.50
08/03/26	KEMP, JAMES R.	0826	EFT000000008502	8/26 retiree health refund	2,175.72
08/03/26	KERTZ, FELIX J.	0826	EFT000000008503	8/26 retiree health refund	194.83
08/03/26	KETTLER, BRIAN	0826	EFT000000008504	8/26 retiree health refund	264.31
08/03/26	KLOKKE, NANCY L.	0826	EFT000000008505	8/26 retiree health refund	503.50
08/03/26	LOSTICA, JAMES	0826	EFT000000008506	8/26 retiree health refund	1,913.79
08/03/26	MA, PO KUI	0826	EFT000000008507	8/26 retiree health refund	551.66
08/03/26	PADUA, BENJAMIN V.	0826	EFT000000008508	8/26 retiree health refund	194.83
08/03/26	POSCH, MARY CAROLYN	0826	EFT000000008509	8/26 retiree health refund	194.83
08/03/26	REYES, CESAR V.	0826	EFT000000008510	8/26 retiree health refund	551.66
08/03/26	SAN FILIPPO, JOHN	0826	EFT000000008511	8/26 retiree health refund	1,169.00
08/03/26	SCHEPIS, GERALD	0826	EFT000000008512	8/26 retiree health refund	1,433.17
08/03/26	SMITH, JULIE	0826	EFT000000008513	8/26 retiree health refund	503.50
08/03/26	SMITH, RAYMOND C.	0826	EFT000000008514	8/26 retiree health refund	800.58
08/03/26	STORMS, VERNON GARY	0826	EFT000000008515	8/26 retiree health refund	551.66
08/03/26	SUTER, KATHERINE J.	0826	EFT000000008516	8/26 retiree health refund	551.66
08/03/26	TAYLOR, TERRY M.	0826	EFT000000008517	8/26 retiree health refund	551.66
08/03/26	VON SEEBACH, NANCY	0826	EFT000000008518	8/26 retiree health refund	1,169.00
08/03/26	WALSH, WALTER	0826	EFT000000008519	8/26 retiree health refund	690.62
08/03/26	WANDRO, ROBERT	0826	EFT000000008520	8/26 retiree health refund	916.86
08/03/26	WIDGER, RICHARD	0826	EFT000000008521	8/26 retiree health refund	1,169.00
08/03/26	WOODSTOCK, CRAIG M.	0826	EFT000000008522	8/26 retiree health refund	551.66
08/03/26	WU, ELAINE	0826	EFT000000008523	8/26 retiree health refund	194.83
				TOTAL	\$ 1,352,517.36

Silicon Valley Clean Water
Warrant Register July 21-August 03, 2026

Date	Vendor Name	Vendor Document #	Payment #	Transaction Description	Net Paid
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THIS IS TO CERTIFY THAT THE CLAIMS LISTED ON PAYMENTS NUMBERED FROM 115467 THROUGH 115517 INCLUSIVE, AND/OR ELECTRONIC FUND TRANSFERRED ITEMS NUMBERED EFT000000008441 THROUGH EFT000000008523 INCLUSIVE, TOTALING IN THE AMOUNT OF \$1,352,517.36 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

8/4/2026

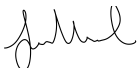
DATE

Beth Goldberg

BETH GOLDBERG, CONTROLLER

08/27/26

DATE

Signature: 

Email: JMangual@svcw.org



Agenda Report

From: Matthew Zucca

Report Type: Consent

Lead Department: Office of the Manager

Meeting Date: September 10, 2026

Subject:

2026 Conflict of Interest Code Update

Recommendation:

Move adoption of RESOLUTION NO. SVCW 26-16 REVIEWING AND APPROVING 2026 CONFLICT OF INTEREST CODE FOR SILICON VALLEY CLEAN WATER.

Background:

The Political Reform Act (Act) requires local agencies that have adopted a Conflict of Interest Code (Code) to review the Code at least biennially during every even-numbered year and amend it, if necessary, to reflect organizational or position changes. The Commission last reviewed and updated the Conflict of Interest Code in July 2024.

The Code identifies positions within the Authority that are designated to make or participate in making governmental decisions that may have a material financial effect on the incumbent's personal interests (Exhibit A). Individuals serving in these designated positions are required to file annual Statements of Economic Interests. The disclosure categories applicable to each designated position are identified in Exhibit B.

Discussion:

As part of the 2026 biennial review, staff identified changes to position classifications that require updates to SVCW's Conflict of Interest Code to ensure compliance with the Act.

The following are job classifications that have been added since the last time the Code was updated and are proposed for inclusion in the list of designated positions.

- Administrative Services Director
- Business Operations Supervisor
- Business Operations Specialist

The following position has been updated since the last time the Code was updated and will be modified in the Code.

- Previous Position Title: Engineering/Environmental Services Director
- Current Position Title: Engineering Director

The attached resolution presented for Commission approval confirms that SVCW's Conflict of Interest Code, as revised to incorporate these updates, has been reviewed, is current and accurate, and complies with the requirements of the Political Reform Act.

Climate Effects:

There are no associated climate effects with this action.

Financial Impacts:

There are no financial impacts to this action.

Environmental Review:

This project 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 an administrative activity.

Member Agency Engagement:

None

Attachments:

1. RESOLUTION NO. SVCW 26-16

Prepared by:

Matthew Zucca, Manager

RESOLUTION NO. SVCW 26-16

RESOLUTION REVIEWING AND APPROVING THE 2026 CONFLICT OF INTEREST CODE FOR SILICON VALLEY CLEAN WATER

WHEREAS, pursuant to Resolution No. 80-13 adopted May 6, 1980, this Commission adopted by reference a Conflict of Interest Code (“Code”) for the Silicon Valley Clean Water (“Authority”) comprised of the provisions of California Code of Regulations, Title 2, Section 18730; and

WHEREAS, the Code has been amended from time to time to conform to the requirements of law and to provide revisions to the list of Designated Employees subject thereto; and

WHEREAS, this Commission has reviewed the Authority’s most recent Code and determines that changed circumstances have occurred requiring amendment to the Code, to wit: changed titles of positions subject to the reporting requirements thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF SILICON VALLEY CLEAN WATER AS FOLLOWS:

1. The Conflict of Interest Code of the Silicon Valley Clean Water as set forth in Exhibits “A” and “B” hereof, attached hereto and incorporated herein, is hereby approved.

2. The Secretary of the Authority is hereby authorized and directed to transmit a copy of this resolution to the Assessor-County Clerk-Recorder, County of San Mateo, acting for and on behalf of the Authority’s Code Reviewing Body.

Regularly passed and adopted by the Commission of Silicon Valley Clean Water at a special meeting thereof held on September 10th, 2026, by the following vote:

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

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

ABSENT:

ABSTAIN:

Neil Layton, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water Commission

EXHIBIT A

SILICON VALLEY CLEAN WATER 2026 CONFLICT OF INTEREST CODE UPDATE

DESIGNATED OFFICIALS AND EMPLOYEES

<u>Designated Positions</u>	<u>Disclosure Categories</u>
Commission, Commission of SVCW	All Categories
Secretary, SVCW	All Categories
Manager	All Categories
Assistant Manager/Chief Financial Officer	All Categories
Chief Operating Officer	All Categories
Authority Engineer	All Categories
Business Operations Supervisor	All Categories
Business Operations Associate	All Categories
Business Operations Specialist	All Categories
Administrative Services Director	3, 4
Health & Safety Director	3, 4
Information Services Director	3, 4
Engineering Director	3, 4
Laboratory Director	3, 4
Operations Director	3, 4
Maintenance Director	3, 4
Human Resources Director	3, 4
Attorney	All Categories
Consultant	All Categories

Consultant is defined in Regulation 18700(a) (2) in 2 California Code of Regulations.

The (executive director or executive officer) may determine in writing that a particular consultant, although a “designated position,” is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this section. Such written determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of the disclosure requirements (Exhibit B). The (executive director or executive officer’s) determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code.

EXHIBIT B

SILICON VALLEY CLEAN WATER 2026 CONFLICT OF INTEREST CODE UPDATE

DESIGNATED CATEGORIES

CATEGORY 1. A designated employee assigned to Category 1 is required to disclose investments which may foreseeably be materially affected by any decision made or participated in by the designated employee.

CATEGORY 2. A designated employee assigned to Category 2 is required to disclose interests in real property which may be materially affected by any decision made or participate in by the designated employee.

CATEGORY 3. A designated employee assigned to Category 3 is required to disclose income which may be materially affected by any decision made or participated in by the designated employee.

CATEGORY 4. A designated employee assigned to Category 4 is required to disclose any business entity in which the designated employee is a director, officer, partner, trustee, or holds any position of management which may be materially affected by any decision made or participated in by the designated employee.



Agenda Report

From: Matthew Anderson

Report Type: Action Item

Lead Department: Finance

Meeting Date: September 10, 2026

Subject:

Review Commission Policy 1992-01 (Investment Policy and Guidelines)

Recommendation:

Move adoption of RESOLUTION APPROVING AND ADOPTING REVISION Y TO COMMISSION POLICY 1992-01, INVESTMENT POLICY AND GUIDELINES

Executive Summary:

SVCW management continually reviews policies and procedures and recommends updates when practices, laws, policies, or regulations change. Staff have reviewed the Investment Policy and Guidelines and recommend minor grammatical and definition changes.

Background:

In July 1992, SVCW adopted an Investment Policy and Guidelines (Commission Policy No. 1992-01, or "the Investment Policy") to formally guide the investment of surplus funds not required for immediate use by SVCW. Investments of SVCW funds are governed by California Government Code Section 53600, et seq ("Code") and by the Authority's Investment Policy. The Investment Policy serves as a strategic guide for planning, implementation, and oversight of investments. The Investment Policy requires annual Commission review and approval of proposed changes, if any. Policy No. 1992-01 was last updated as Revision X at the September 2025 Commission meeting.

Discussion:

SVCW's Investment Policy governs how SVCW and its investment advisor, PFM Asset Management LLC (PFM), manage the following distinct Cash Reserve Funds:

Reserve Fund Name	Balance as of 06/30/2026 (\$ Millions)
Operating Reserves	\$ 5.56
Capital Improvement Program Reserves	35.85
Stage 2 Capacity Reserves	7.65
TOTAL	\$ 49.05

The SVCW Investment Policy is reviewed annually. Proposed changes to the policy are attached and include grammatical changes offered for clarity, and incorporates recent amendments to Colifornia Government Code. The SVCW Manager recommends approval of Revision Y to Commission Policy No. 1992-01.

Climate Effects:

There are no climate effects resulting from this action.

Financial Impacts:

There are no 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.

Member Agency Engagement:

None

Attachments:

1. 1992-01 Investment Policy Redlined Sep2026
2. Resolution No. SVCW 26-17

Prepared by:

Matthew Anderson, Assistant Manager/Chief Financial Officer

COMMISSION POLICY 1992-01

APPROVED BY: _____

Revision: ~~YX~~

Revision Date:

Issue Date: 07/20/1992

~~09/11/2025~~09/10/2026

Approved by the SVCW Commission at the Meeting held on September ~~11, 2025~~10, 2026, by Resolution No. SVCW ~~25-30~~ _____

SUBJECT: Silicon Valley Clean Water Investment Policy and Guidelines

PURPOSE:

The purpose of this Investment Policy (the “Policy”) is to establish the investment policy and guidelines to be followed in the investment of all Silicon Valley Clean Water (“SVCW” or the “Authority”) surplus funds not required for immediate use by SVCW. All investment of such surplus monies is governed by California Government Code Section (CGC) 53600, et seq. and by the Policy.

To the extent possible, all money belonging to or in the custody of SVCW required for the immediate use of the Authority shall be deposited for safekeeping pursuant to relevant CGC sections, including Sections 53635.2, 53637-53645 and 53649.

SCOPE:

This Policy applies to all funds and investment activities of the Authority except the investment of bond proceeds, which are governed by the appropriate bond documents, and any pension or other post-employment benefit funds held in a trust.

RESPONSIBILITIES:

The Chief Financial Officer (CFO) shall have the responsibility of investing all Authority surplus funds in accordance with this Policy, providing regular investment reports to the Commission (as described in more detail in Section X of this Policy), and allocating interest to each fund.

The SVCW Commission shall have the responsibility for regular review of the Investment Policy and Guidelines and approving proposed changes.

POLICY:

I. INTRODUCTION

Authority monies not required for immediate expenditure will be invested in compliance with governing provisions of law, the Joint Exercise of Powers Agreement establishing the Authority and this Policy.

Funds of the Authority will be invested in accordance with California Government Code Sections 53601 through 53686 and with sound treasury management.

Investments will be made in a range of instruments to ensure diversification of the Authority's portfolio and liquidity of assets.

II. STANDARD OF CARE

Prudence: All investments shall be made within the policy framework of liquidity and safety with the judgment and care which a prudent and intelligent person would, under circumstances then prevailing (including, but not limited to, the general economic conditions and the anticipated needs of SVCW), exercise in the management of his/her affairs. The standard of prudence to be used by investment officials will be the “prudent investor” standard, which states that “when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.”

Ethics: Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. All investment personnel shall comply with reporting requirements of applicable state laws including annual filing of Statements of Economic Interest.

III. OBJECTIVES The primary investment objectives of this policy in order of priorities are:

Safety: Safety of the principal shall be the top priority in consideration of any investment undertaken by the CFO. The portfolio shall be so diversified that the losses, if any, on particular securities shall be offset by the revenue generated from other investments. The Authority's portfolio shall be actively managed. Therefore, securities may be sold prior to maturity if doing so would better align the portfolio with its selected performance benchmark, and/or increase the earnings potential or credit quality of the portfolio. The Authority shall seek to preserve principal by mitigating credit risk and market risk.

Credit risk: Defined as the loss due to failure of the issuer of a security, shall be mitigated by investing in investment grade securities and by diversifying the investment portfolio so that failure of any one issue does not unduly harm the Authority's capital base and cash flow. In the event of a downgrade in credit after the date of purchase to a level below the minimum credit standards provided in the California Government Code, the CFO or his/her designee shall advise the Commission of the change at or before the next regular meeting. If the Authority has retained the services of an Investment Advisor, the Investment Advisor will notify the CFO of such a downgrade and will recommend a plan of action.

Market risk: Defined as market value fluctuations due to overall changes in the general level of interest rates, will be mitigated by structuring the investment portfolio so that

securities mature to meet the cash requirements for ongoing operations, thereby limiting the need to sell securities prior to maturity.

Liquidity: The CFO shall keep the portfolio sufficiently liquid to meet the operating and capital needs of the Authority which can be reasonably anticipated from his/her experience of the Authority's operations and adopted budget. S/he shall also review the various construction and other contracts the Authority has entered into to anticipate the cash needs.

Return on Investment: Within the safety and liquidity constraints imposed by law and the Authority's own safety objective and cash flow requirements, the investment portfolio shall be designed to attain the market rate of return.

IV. AUTHORIZATION TO INVEST AND DELEGATION OF AUTHORITY

The CFO shall have the authority to invest the funds of the Authority.

The CFO may delegate day-to-day investment decision-making and execution authority to an investment advisor. Such investment advisor must have not less than five years' experience managing public agency funds subject to California Government Code and must have total public agency assets under management nationwide of at least \$10 billion. The rights and responsibilities delegated to an investment advisor must be in a written agreement. The investment advisor shall make all investment decisions and transactions in accordance with California Government Code and this Policy. No person may engage in an investment transaction except as provided under the terms of this Policy and the procedures established by the CFO and approved by the SVCW Commission.

Investments of Authority monies not required for immediate expenditure will be made in securities or other certificates of indebtedness as provided by Section 53601, et seq. of the California Government Code for the investment of public funds, except those expressly prohibited by this policy.

V. CASH FLOW AND AVAILABILITY

An amount equal to two weeks' cash flow requirements is to be maintained in immediately available investments, such as the State Treasurer's Local Agency Investment Fund, money market funds, or similar liquid instruments.

VI. ACCEPTABLE INVESTMENT INSTRUMENTS

All investments must be made in accordance with this policy and the State of California Government Code Section 53600, et seq. In the case of a discrepancy between this Policy and California Government Code Section 53600, et seq., the more stringent requirements shall apply.

The Authority will limit investments in any one issuer except for obligations of the U.S. Treasury, U.S. federal agencies, U.S. government-sponsored enterprises, U.S. instrumentalities, and pooled funds (e.g., money market funds, local government investment pools, and LAIF) to no more than 5%, regardless of security type.

Where this section specifies a percentage limitation for a particular issuer or security type, that percentage is applicable only at the date of purchase. A security purchased in accordance with this section shall not have a forward settlement date exceeding 45 days from the time of investment. Credit criteria listed in this section refers to the credit rating category (inclusive of modifiers) at the time the security is purchased.

The Commission may, as part of a bond issuance, direct or authorize staff to invest bond proceeds in investment instruments authorized by the California Government Code that are not contained within this policy.

The Authority's investment portfolio may include the following instruments:

1. **U.S. Treasury Obligations.** United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the full faith and credit of the United States are pledged for the payment of principal and interest.
2. **U.S. Federal Agency Obligations.** Federal agency or United States government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises.
3. **California State and Local Agency Obligations.** Obligations of the State of California or any local agency within the state, including bonds payable solely out of revenues from a revenue-producing property owned, controlled, or operated by the state or any local agency or by a department, board, agency, or authority of the state or any local agency. Obligations eligible for investment under this subdivision with maturities in excess of one year must be rated "A," its equivalent, or better by a Nationally Recognized Statistical Rating Organizations ("NRSRO"). Obligations eligible for investment under this subdivision with maturities under one year must be rated at least "A-1," its equivalent, or better by an NRSRO.
4. **Other State Obligations.** Registered treasury notes or bonds of any of the other 49 United States in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 United States, in addition to California. Obligations eligible for investment under this subdivision with maturities in excess of one year must be rated "A," its equivalent, or better by an NRSRO. Obligations eligible for investment under this subdivision with maturities under one year must be rated at least "A-1," its equivalent, or better by an NRSRO.

No more than 30% of the Authority's portfolio may be invested in California State and Local Agency Obligations (subsection 3 above) and Other State Obligations (subsection 4 above), collectively.

5. **Medium-Term Notes.** Defined as all corporate and depository institution debt securities with a maximum remaining maturity of five years or less, issued by corporations organized and operating within the United States or by depository

institutions licensed by the U.S. or any state, and operating within the U.S. medium-term notes must be rated "A," its equivalent, or better by an NRSRO. No more than 30% of the Authority's portfolio may be invested in medium-term notes.

6. **Bank Deposits.** Funds may be deposited in federally insured or collateralized bank deposits to include, but not limited to, demand deposit accounts, savings accounts, market rate accounts, and time deposits. To be eligible to receive deposits from the Authority, the financial institution must be located in California and comply with the requirements listed in Government Code Section 53630 et. seq. The CFO, at his/her discretion, may waive the collateralization requirements for any portion that is insured by the Federal Deposit Insurance Corporation or by the National Credit Union Administration. The Authority shall have a signed agreement with any depository accepting Authority funds per Government Code Section 53649. The final maturity of time deposits may not exceed five years. There is no limit on the percentage of the Authority's portfolio that may be invested in bank deposits. However, a maximum of 50% of the Authority's portfolio may be invested in time deposits.
7. **Pooled Investment Accounts, including the State of California's Local Agency Investment Fund (LAIF) and the California Cooperative Liquid Assets Securities System (Cal Class).** The Authority may invest up to the maximum amount permitted by the State Treasurer.
8. **Money Market Funds.** Shares of beneficial interest issued by diversified management companies that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1, et seq.). To be eligible for investment pursuant to this subdivision these companies will either:
 - Attain the highest-ranking letter or numerical rating provided by not less than two of the three largest NRSROs *or*
 - Have an Investment Advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds and with assets under management in excess of five hundred million dollars (\$500,000,000).

No more than 20% of the Authority's portfolio may be invested in money market funds.

9. **Shares of a Joint Powers Authority (JPA).** Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (r), inclusive, of Government Code Section 53601. Each share will represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares will have retained an investment adviser that meets all of the following criteria:
 - 1) The adviser is registered or exempt from registration with the Securities and Exchange Commission, *and*

- 2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive of California Government Code Section 53601, *and*
 - 3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).
10. **Commercial Paper.** Commercial paper of “prime” quality of the highest ranking or of the highest letter and number rating as provided for by a nationally recognized statistical rating organization (NRSRO). The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (1) or (2):
- 1) The entity meets the following criteria:
 - a. Is organized and operating in the United States as a general corporation;
 - b. Has total assets in excess of five hundred million dollars (\$500,000,000); and
 - c. Has debt other than commercial paper, if any, that is rated in a rating category of “A” or its equivalent or higher by an NRSRO.
 - 2) The entity meets the following criteria:
 - a. Is organized within the United States as a special purpose corporation, trust, or limited liability company;
 - b. Has program wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond;
 - c. Has commercial paper that is rated “A-1” or higher by an NRSRO.

Eligible commercial paper shall have a ~~maximum maturity of 270 days or less~~final maturity not exceeding 397 days. The aggregate investment in commercial paper may not exceed 40%. No more than 15% of the Authority’s total portfolio until January 1, 2031, then reverts to a maximum of 25%.may be invested in commercial paper.

11. **Negotiable Certificates of Deposit.** Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association or a federal association (as defined by Section 5102 of the Financial Code), a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank. The legislative body of the Authority and the treasurer or other officials of the Authority having legal custody of the moneys are prohibited from investing local agency funds, or funds in the custody of the local agency, in negotiable certificates of deposit issued by a state or federal credit union if a member of the legislative body of the local agency, a person with investment decision making authority employed by the investment advisor, if so engaged, or a person with investment decision making authority in the administrative office manager’s office, budget office, auditor-controller’s office, or treasurer’s office of the local agency also serves on the board of directors, or any committee appointed by the board of directors, or the credit committee or the supervisory committee of the state or federal credit union issuing the negotiable certificates of deposit. Eligible negotiable certificates of deposit shall have a maximum remaining maturity of five years or less and shall be rated in a rating category of “A” for long-term, “A-1” for short-term, their equivalent, or better by an NRSRO.

No more than 15% of Authority's portfolio may be invested in negotiable certificates of deposit.

12. **Asset-Backed Securities (ABS).** A mortgage passthrough security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable passthrough certificate, or consumer receivable-backed bond. Securities eligible for investment under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO and have a maximum remaining maturity of five years or less.

No more than 20% of the Authority's portfolio may be invested in these asset-backed securities.

13. **Supranationals.** United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity of five years or less, and eligible for purchase and sale within the United States. Investments under this subdivision shall be rated in a rating category of "AA" or its equivalent or better by an NRSRO.

No more than 15% of the Authority's portfolio may be invested in these specific supranational obligations.

VII. PROHIBITED INVESTMENTS

The Authority shall not invest any funds in Repurchase Agreements (REPOS) or Reverse Repurchase Agreements (REVERSE REPOS). The Authority shall not purchase or sell securities on margin or invest in financial futures/financial options.

VIII. MAXIMUM MATURITY OF INVESTMENTS

Maturities will be based on a review of cash flow forecasts. Maturities will be scheduled to permit the Authority to meet all projected obligations. The purchase of U.S. Treasury obligations, U.S. federal agency and government-sponsored enterprise (GSE) obligations, and California state and local agency obligations and other state obligations (subsections VI. 1, 2, 3, and 4 above) with maturities in excess of five years is permitted, subject to the following constraints: U.S. Treasury, federal agency/GSE, and California state and local agency obligations and other state obligations shall have a maximum remaining maturity at time of purchase of eleven years or less, and federal agency/GSE mortgage-backed securities (including pass-throughs and CMOs) shall have a maximum remaining average life of ten years or less. For purposes of compliance with this section, an investment's term or remaining maturity shall be measured from the settlement date to final maturity.

Notwithstanding the prohibitions stated in the above paragraph, effective January 1, 2026, the Authority may invest in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rate. The Authority

may hold these instruments until their maturity dates. Securities described in this paragraph shall remain in effect only until January 1, 2031, and as of that date is repealed.

IX. BROKER/DEALERS AND FINANCIAL INSTITUTIONS

The CFO, or his/her designee, will maintain a list of financial dealers and institutions qualified and authorized to transact business with the Authority.

The purchase by the Authority of any investment, other than those purchased directly from the issuer, will be purchased either from an institution licensed by the State as a broker-dealer, as defined in Section 25004 of the Corporations Code, who is a member of Financial Industry Regulatory Authority (FINRA), or a member of a federally-regulated securities exchange, a National- or State-Chartered Bank, a Federal or State Association (as defined by Section 5102 of the Financial Code), or a brokerage firm designated as a Primary Government Dealer by the Federal Reserve Bank.

The CFO shall annually send a copy of the current Investment Policy to all financial institutions and broker/dealers approved to do business with the Authority. Written confirmation of receipt of this Policy shall be considered evidence that the dealer understands the Authority's investment policies and intends to sell the Authority only appropriate investments authorized by this Investment Policy. Moreover, the Authority will execute an agreement with any broker/dealer prior to doing business with such.

If the Authority has retained the services of an Investment Advisor, the Investment Advisor may use its own list of authorized broker/dealers to conduct transactions on behalf of the Authority.

Purchase and sale of securities will be made on the basis of competitive bids and offers with a minimum of three quotes being obtained, whenever possible.

X. REPORTS TO COMMISSION

On not less than a quarterly basis, the CFO shall provide to the Commission a detailed investment report that shall include the following information: description of investment instrument, issuer name, maturity date, credit rating, interest rate, yield, purchase price, par value, book value, current market value and the source of the valuation. This report shall also state compliance of the portfolio with this Investment Policy, or manner in which the portfolio is not in compliance. The CFO shall also make a list of monthly investment transactions available upon request.

XI. PERFORMANCE EVALUATION

The Authority's portfolio shall be structured to achieve a market-average rate of return through various economic cycles, commensurate with the investment risk constraints and the cash flow needs. The benchmark for "market-average rate" shall be the rate of return of an appropriate market-based index which has a duration similar to that of the the Authority's portfolio(s), against which portfolio performance shall be compared on a regular basis.

XII. INTEREST ALLOCATION

Quarterly interest is to be allocated to each fund using the average rate of return and based on the average monthly cash balance for each fund. Residual interest earned will remain in the operations fund.

Funds with a negative cash balance will be charged interest using the average rate of return.

The Authority will further allocate the interest earned for each fund by entity. The interest earnings will be allocated based on the average monthly balance of each entity. The beginning balances for each entity will be taken from the audited financial statements of the previous year.

XIII. SAFEKEEPING OF SECURITIES

All marketable securities owned by the Authority shall be held in safekeeping by a third-party administrator (custody bank or trust department) acting as agent for the Authority under the terms of a custody or trustee agreement executed by the bank and the Authority. All securities will be received and delivered using the standard delivery versus payment (DVP) procedure.

XIV. INTERNAL CONTROL

The CFO is responsible for establishing and maintaining an internal control structure designed to provide reasonable assurance that the assets of the Authority are protected from loss, theft, or misuse. A CFO's office staff member who is not involved in the purchase of investments, wire transfers, or maintaining the general ledger shall be assigned the responsibility of reviewing and reconciling the monthly reports received from the investment advisor and custody bank. This review shall include, but not be limited to, reconciling the listing and amounts of each investment position and transaction.

RESOLUTION NO. SVCW 26-17

RESOLUTION APPROVING AND ADOPTING REVISION Y TO COMMISSION POLICY 1992-01, SILICON VALLEY CLEAN WATER'S INVESTMENT POLICY AND GUIDELINES

WHEREAS, this Commission previously approved and adopted Commission Policy No. 1992-01, as revised, establishing procedures and guidelines governing Silicon Valley Clean Water's ("SVCW") investment activities ("Policy"); and

WHEREAS, Government Code section 53646 provides for annual review and approval of the Authority's Investment Policy, including changes thereto, which shall be considered by this Commission at a public meeting; 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 Y to said Policy.

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

1. Revision Y to that certain Commission Policy No. 1992-01, 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 10th day of September, 2026 by the following vote:

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

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

ABSENT:

ABSTAIN:

Neil Layton, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water Commission



Agenda Report

From: Matthew Anderson

Report Type: Action Item

Lead Department: Finance

Meeting Date: September 10, 2026

Subject:

Review Commission Policy 2017-01 (Statement of Debt Management)

Recommendation:

Move adoption of RESOLUTION APPROVING AND ADOPTING REVISION I TO COMMISSION POLICY 2017-01, STATEMENT OF DEBT MANAGEMENT POLICY

Background:

SVCW's Commission Policy 2017-01, Debt Management Policy, establishes policies and procedures for the issuance and management of bonds, capital leases, and other forms of indebtedness and provides guidance for issuance and management of the Authority's debt portfolio with the goal of financing its capital improvement program in an equitable and low-cost manner. SVCW management continually reviews policies and procedures and recommends updates when practices, laws, policies, or regulations change. Staff reviewed the Debt Management policy and recommends certain grammatical and definition changes as highlighted in the attached.

Discussion:

SVCW's finance staff reviews SVCW's Debt Management Policy annually and recommends revisions as needed. Generally, amendments incorporate changes in federal and state securities laws and pronouncements of the Securities and Exchange Commission. Amendments may also be made to strengthen borrowing strategies. Proposed changes to the policy are attached and include only grammatical and definition changes offered for clarity.

The SVCW Manager recommends approval of SVCW Commission Policy 2017-01, Revision I, dated September 10, 2026.

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:

None

Attachments:

1. Resolution No. SVCW 26-18
2. Commission Policy 2017-01 - Statement of Debt Management Policy, Rev. I

Prepared by:

Matthew Anderson, Assistant Manager/Chief Financial Officer

RESOLUTION NO. SVCW 26-18

RESOLUTION APPROVING AND ADOPTING REVISION I TO COMMISSION POLICY 2017-01, STATEMENT OF DEBT MANAGEMENT POLICY

WHEREAS, this Commission previously approved and adopted Commission Policy No. 2017-01, establishing comprehensive policies and procedures for the issuance and management of bonds, capital leases, and other forms of indebtedness 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 I to said Policy.

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

1. Revision I to that certain Commission Policy No. 2017-01, on file in the Administrative Offices of the Authority and to which reference is hereby made for the full particulars thereof, is hereby approved and adopted.

2. The Silicon Valley Clean Water Manager and all other officers of Silicon Valley Clean Water required to effectuate the purposes of the Policy are 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 10th day of September, 2026 by the following vote:

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

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

ABSENT:

ABSTAIN:

Neil Layton, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water Commission

Silicon Valley Clean Water

Commission Policy 2017-01

Approved by: _____

Rev: ~~HI~~
3/23/2017

Rev Date: ~~09/11/2025~~09/10/2026

Issue Date:

Approved by Commission at Meeting of September ~~11, 2025~~10, 2026

SUBJECT: Statement of Debt Management Policy

APPLICABLE CODES AND REGULATIONS:

Government Code Section 8855, Government Code 5852.1

PURPOSE:

This Debt Management Policy (the “Policy”) establishes the comprehensive policies and procedures for the issuance and management of bonds, capital leases, loans and other forms of indebtedness (“Debt”) of Silicon Valley Clean Water, or such future named entity, (the “Authority”, or “SVCW”). The purpose of the Policy is to identify Debt policy objectives, improve the quality of ~~decision-making~~decision-making -processes, provide a basis for the determination of the appropriate structures, diversify SVCW’s Debt portfolio, to the extent such is cost effective, to support its financial and capital needs and to demonstrate a commitment to best practices in municipal debt management planning and execution.

This Policy provides guidelines for the issuance and management of the Authority’s Debt portfolio. Adherence to the policy will help ensure that the Authority maintains a diversified Debt portfolio that supports its financing and capital needs and minimizes the Authority’s cost of funding.

The Commission of SVCW (the “Commission”) may, in its sole discretion, approve Debt that deviates from this Policy, upon the recommendation of management. The failure of SVCW to comply with any provision of this Policy shall not affect the authorization or the validity or enforceability of any Debt that is otherwise issued in accordance with law. SVCW shall conduct regular reviews and evaluations of this Policy. As appropriate, SVCW shall amend the Policy to be consistent with changes in the federal and state securities laws, pronouncements of the Securities and Exchange Commission and such other matters as the SVCW Manager or Assistant Manager / Chief Financial Officer (“CFO”) deems necessary or desirable.

The Authority’s overarching goal in issuing Debt is to respond to, and provide for, the funding of capital projects and other financing needs of the Authority’s wastewater system while ensuring that Debt is issued and managed prudently. Additional Policy goals are to maintain appropriate Debt and debt service levels through collaborative long-term planning with the Member Agencies, as defined herein, and to maintain a sound fiscal position and protect the credit quality of SVCW.

The Authority believes that Debt can provide an equitable means of financing projects for customers of the Member Agencies and ~~providing~~ing access to new capital needed for infrastructure and projects. Debt will be used to meet financing needs if (i) it meets the goals of equitable

treatment of all customers of the Member Agencies, respectively, both current and future; (ii) it provides for an effective means of paying for assets over their useful lives in lieu of paying for the assets over a much shorter period and thereby avoiding volatility in customers' rates; (iii) it is fiscally prudent, responsible, and diligent under the prevailing economic conditions; and (iv) ~~if~~ there are other important policy reasons therefor.

POLICY:

CREATION AND GOVERNING PRINCIPLES

In the issuance and management of Debt, the Authority shall comply with all legal constraints and conditions imposed by federal, state, and local law. The following section highlights the key governing documents and certain Debt limitations.

GOVERNING LAWS

Joint Powers Act – The Authority is a Joint Exercise of Powers Authority (“JPA”) organized under the provisions of California law governing the joint exercise of powers, being Chapter 5, Division 7, Title 1 of the Government Code of the State of California (“JPA Act”). The JPA Act gives the Authority the right to contract, construct works, and to incur indebtedness. The Authority shall comply with all provisions of the JPA Act.

Governance - The Authority is a JPA created by and among the City of Belmont, the City of Redwood City, the City of San Carlos and West Bay Sanitary District (the “Member Agencies”), all of which are located ~~in Silicon Valley~~ between the cities of San Francisco and San Jose. SVCW is governed by a four-member Commission consisting of one appointed member from each of the Members Agencies’ elected governing bodies. The Authority was created through an agreement by and among the Member Agencies (the “JPA Agreement”) to provide wastewater transmission, treatment and effluent disposal for the Member Agencies and to own and operate the related wastewater facility and all appurtenances related thereto. The Authority shall comply with all provisions of the JPA Agreement.

Federal Tax Law – The Authority shall issue and manage Debt in accordance with the limitations and constraints imposed by federal tax law, to maximize its ability to sell tax-exempt debt. Such constraints include, but are not limited to, private activity tests, review of eligible projects, spend-down tests, and arbitrage rebate limitations.

Securities Law – The Authority shall comply with the requirements of federal and ~~state~~ State securities laws in offering Authority Debt and the Authority shall comply with State and securities laws requirements in providing ongoing disclosure to the securities markets and the State.

ETHICAL STANDARDS GOVERNING CONDUCT

Member Agencies’ representatives, management and Commissioners of the Authority, consultants, service providers, and underwriters to the Authority shall adhere to standards of conduct as stipulated by the California Political Reform Act, as applicable. All debt financing participants shall maintain the highest standards of professional conduct at all times, in accordance

with MSRB Rules, including G-37. Additionally, all debt financing participants will assist Authority staff to achieve its goals and objectives as defined in this Policy; shall make cooperation with Authority staff its highest priority and shall take reasonable actions to avoid conflicts of interest and immediately advise SVCW of possible conflicts of interest.

PERMITTED DEBT BY TYPE

The Authority may legally issue both short-term and long-term Debt, subject to the limitations of this Policy, using the debt instruments described below. The CFO, in consultation with the SVCW Manager, Authority General Counsel, Bond Counsel, and Municipal Advisor shall determine the most appropriate instrument for a proposed Debt issuance.

JPA Revenue Bonds – SVCW shall issue Limited Obligation Revenue Bonds to make proceeds available to finance the acquisition, construction and/or improvement of SVCW’s wastewater system. The obligations represent special limited obligations of SVCW which are payable solely from and secured solely by the Net Revenues (~~as or~~ such similar term ~~is as~~ defined in the respective governing documents), pledged under the indenture consisting primarily of payments made by participating Member Agencies.

Lines of Credit - The Authority may enter into financing arrangements providing for interim cash liquidity through a source of funds that can be readily accessed by the Authority for capital needs. The period of a Line of Credit may not exceed five years from its issuance date but can be extended from time to time. Commission action is sufficient to legally authorize the establishment of a line of credit.

Commercial Paper – SVCW may establish a commercial paper program (“Commercial Paper Program”) for the purpose of providing funds to finance the acquisition, construction, and rehabilitation of capital improvements and the financing of vehicles and equipment. A Commercial Paper Program may be utilized and commercial paper obligations will be issued from time to time to provide financing for projects, subject to the conditions that the projects and project financing will have prior approval from the Commission. The Authority’s commercial paper shall be secured by amounts payable by the Member Agencies to the Authority under a lease, installment sale agreement, or a contract of indebtedness. The CFO shall provide a written report to the Commission twelve months following the initial issuance of commercial paper obligations and annually thereafter so long as there is any commercial paper outstanding. The report shall summarize the status of projects financed with commercial paper; and identify any revenue bonds, certificates of participation or other long-term obligation issued to refund commercial paper obligations.

Capital Leases – Capital equipment and personal property of SVCW may be eligible for capital lease financing. Eligible equipment must have per unit cost of at least \$100,000 unless it is an integral part of a system (such as a computer network), in which case then the aggregate of the various components must be at least \$100,000. The useful life of the asset will be in excess of five years and at least 120% of the financing and refinancing term. Commission action is sufficient to legally authorize a Capital Lease program.

Bond Anticipation Notes – SVCW may issue short-term indebtedness (“BANs”) in anticipation of the issuance of revenue bonds or other long-term financing vehicles. The BANs will have a final maturity not exceeding five years from the date of issuance.

Refunding Revenue Bonds – The Authority is authorized to issue refunding revenue bonds to refund outstanding Authority indebtedness pursuant to the State of California local agency refunding revenue bond law (Articles 10 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California).

Loans – The Authority is authorized to enter into loans, installment payment obligations, or other similar funding structures secured by a prudent source, or sources of repayment. SVCW may enter into Loans with private financial institutions, or federal and state agencies. The CFO shall consult with Bond Counsel and SVCW’s Municipal Advisor on any risks associated with entering into the above referenced loans.

Other Obligations - There may be special circumstances when other forms of financing are appropriately utilized by SVCW. SVCW will evaluate such proposed structures on a case-by-case basis. Such other forms include, but are not limited to, grant anticipation notes and judgment or settlement obligation bonds.

LIMITATIONS ON DEBT ISSUANCE

The CFO shall determine whether proposed Debt transactions comply with the Debt limitations prescribed by the Policy. Proposed Debt transactions that meet the limitations of the Policy will be subject to approval by resolution of the Commission as prescribed by state law. In the event the CFO determines any proposed Debt transaction exceeds the limits imposed by this Policy, the Manager may recommend and the Commission may approve such transaction by majority vote.

Senior Lien Long-Term Debt – The Authority’s senior lien long-term Debt, for which revenues are pledged, shall be limited to that amount for which each participating Member Agency can generate wastewater revenues to the extent that (i) current year gross revenues sufficient to pay operations and maintenance costs and its allocable share of Authority Debt service and (ii) projected net revenues of each Member Agency are equal to 120% of the participating Member Agency’s allocable share of Authority Debt service. The calculation of Debt service coverage shall include amounts on hand in the unencumbered funds. The Authority will work collaboratively with the Member Agencies to structure Debt so as to achieve senior lien debt service coverage at the Member Agency level that will attain or retain strong credit ratings [on](#) the Authority’s Debt.

Short-Term Debt – Short-term Debt with a term to maturity of less than or equal to five years is issued to 1) provide for funding for assets that are short-lived but due to cost are more equitable to finance or 2) provide financing for the acquisition and/or construction of long-lived capital projects to be refunded by long-term Debt financing described above. Due to the size of the current funding requirements of the Authority’s capital improvement program, (“CIP”), short-term debt may represent an amount less than or equal to 30% of its total Debt at the time of issuance. SVCW will periodically assess this limitation and based upon the CIP or rating agency standards, management may recommend changes to this Policy. The calculation of short-term Debt shall include variable rate demand obligations, the authorized amount of commercial paper, [and](#) any notes/bonds with a

final maturity equal to or less than five years. SVCW may exclude the principal from the 30% limitation if the Authority intends to pay such principal from the proceeds of bonds, notes or other obligations of the Authority or moneys other than Net Revenues.

Subordinate Lien Long-Term Debt - The Authority's subordinate lien Debt, for which revenues are pledged, shall be limited to that amount for which current and projected net revenues of each participating Member Agency can generate overall Debt service coverage of at least 100 percent.

Variable Rate Debt – The Authority is authorized to issue variable rate Debt including, but not limited to, public market indexed notes, indexed notes or loans placed directly with financial institutions and other alternative variable rate and market access products as well as traditional variable rate demand obligations backed by bank [credit and](#) liquidity facilities. Prior to the issuance of variable rate Debt, the savings and other possible advantages compared to a fixed rate borrowing will be evaluated and a comparative analysis presented to the Commission as part of the approval process. Based upon rating agency standards, the Authority's variable rate Debt shall not exceed 30% of its total Debt at the time of issuance of any variable rate Debt.

Capital Equipment Leases - The outstanding aggregate principal amount of capitalized lease agreements in connection with equipment may not exceed \$7,000,000; such amount may be increased by up to 5% each fiscal year. SVCW will monitor the amount of capital equipment lease outstanding and maximum limitation to ensure sufficient borrowing capacity.

PURPOSE FOR BORROWING

The Authority shall issue long term Debt (such Debt that has a final maturity of more than five years from its date of issuance) solely for the purpose of financing the cost of design, acquisition, and/or construction of wastewater system improvements [or other improvements](#) in furtherance of the Authority's CIP or for refunding existing Debt. The Authority will not issue long term Debt to fund operations but may access its Line of Credit to meet temporary cash flow needs. The Authority will endeavor to repay such temporary borrowing as soon as possible. The Authority shall issue short-term Debt only as provided for in this Policy.

PROCEDURE:

PROCEDURE I. INTEGRATION OF CAPITAL PLANNING AND DEBT ACTIVITIES

Evaluating Capital Improvement Program Spending

Annually as part of its updates to its Long-Range Financial Plan, the Authority shall develop and maintain a capital finance model to evaluate the impact of capital program spending, operations and maintenance costs, and Debt service on its financial condition. To that end, the CFO shall oversee the ongoing maintenance of quantitative modeling that includes, but is not limited to, the following:

- Historic and projected cash flows including capital expenditures and operating costs;

- Historic and projected fund balances, including the Operating Fund, the Rate Stabilization Fund, (if any), Pay-As-You-Go Fund, Debt Proceeds Fund, and Debt Service Reserve Fund, if any,
- Historic and projected Debt service coverage;
- The most efficient mix of funding sources (long-term Debt; short-term Debt, and cash);
- Projected revenue requirements; and
- Collaborative modeling with Member Agencies to establish projected rates and charges.

The following steps outline the Authority's approach to Debt management.

- The Authority will evaluate financing options annually as part of the update to the Long-Range Financial Plan capital project.
- The Authority will ~~seek to pay for all~~ evaluate paying for capital projects from current revenues and available reserves ~~prior to or~~ in combination with the use of Debt.
- The Authority will issue Debt only in the case where there is an identified source of repayment. The Authority will work with its Member Agencies to reasonably demonstrate that (i) projected revenues are sufficient to pay for the forecasted operation and maintenance expenses and proposed Debt service together with all existing Debt service covered by such fixed revenues, or (ii) additional projected revenues have been identified as a source of repayment in an amount sufficient to pay for forecasted operations and maintenance expenses and the proposed Debt.
- Debt issuance for a capital project will not be considered unless such issuance has been incorporated into the CIP and Long-Range Financial Plan.
- Wastewater rates and charges will be set by each participating Member Agency at adequate levels, which are fair and nondiscriminatory, to generate sufficient revenues to pay all operating and maintenance costs, to maintain sufficient operating reserves, and to pay Debt service costs, if necessary.

PROCEDURE II. PROCUREMENT AND EVALUATION OF PROFESSIONAL SERVICES

Appointment of Service Providers – The CFO shall solicit from time-to-time bids, quotes or proposals, including sole source proposals, for the following services on an as needed basis:

- **Municipal Advisor** – Service provider that ensures the Authority complies with all financial management procedures and policies and ensures successful closing for bond transactions. While serving as the Authority's municipal advisor, a firm may not also engage in the underwriting of the Authority bond issue for which that firm acts as municipal advisor. A firm may not switch roles (i.e., from municipal advisor to underwriter) after a financial transaction has begun. SVCW may determine to utilize the services of independent municipal advisor(s) and feasibility consultant(s) ("MA") on Debt financing when prudent. SVCW shall utilize a request for qualifications and/or request for proposals ("RFP") to select a pool of such municipal advisors to mitigate time constraints and reduce overhead

costs of SVCW in procuring such services. Services shall be documented by contract and compensation shall be capped. Every MA shall be registered with the Municipal Securities Rulemaking [BoardCommission](#) (“MSRB”) and Securities and Exchange Commission (“SEC”). No municipal advisor shall serve as an underwriter on a transaction.

Bond and Tax Counsel – Service provider that drafts appropriate documentation to ensure successful and timely closing and create valid and legally binding security for bond issues and provide appropriate advice and take appropriate actions to ensure legal validity of bond issues under state and federal laws as applicable. The CFO, [Municipal Advisor](#), and General Counsel shall jointly select bond and /or tax counsel (“Bond Counsel”) for each transaction. SVCW General Counsel shall periodically review the performance of Bond Counsel with SVCW management in terms of quality and timeliness of legal services.

Disclosure Counsel – Service provider that drafts offering documentation in connection with the sale of debt to ensure compliance with all federal and state securities laws and regulations; provides appropriate legal opinions in connection with the offering documentation under state and federal laws as applicable. The CFO, [Municipal Advisor](#), and General Counsel shall jointly select disclosure counsel (“Disclosure Counsel”) for each transaction. SVCW General Counsel shall periodically review the performance of Disclosure Counsel with SVCW management in terms of quality and timeliness of legal services.

- **Rebate Consultant** – A Rebate Consultant shall be selected by RFP for all tax-exempt long-term obligations for a set term with 1-year extensions. Rebate analyses will be performed annually on the anniversary of the issuance, or as determined by SVCW, by the Rebate Consultant.

Nothing in this Policy shall prevent the Authority from using the same law firm from acting as both Bond Counsel and Disclosure Counsel.

PROCEDURE III. TRANSACTION-SPECIFIC ACTIVITIES

Method of Sale for Publicly Offered Debt

Unless otherwise justified and deemed necessary to minimize the costs and risks of the Authority’s bond issue, SVCW will proceed with the sale of Debt on a competitive basis.

Competitive Bid Method - Such bids may take the form of hand-delivered or electronically transmitted offers to purchase the Debt. Authority Debt issued on a competitive bid basis will be sold to the bidder proposing the lowest true interest cost to the Authority provided the bid conforms to the official notice of sale.

Negotiated Bid Method – A negotiated bond issue will provide for the sale of Debt by negotiating the terms and conditions of the sale, including price, interest rates, credit facilities, underwriter or

remarketing fees, and commissions. Examples of such sales include:

- Variable rate demand obligations;
- Commercial paper;
- An issue of debt so large that the number of potential bidders would be too limited to provide the Authority with truly competitive bids;
- An issue requiring the ability to react quickly to sudden changes in interest rates (e.g. refunding bonds);
- An issue requiring intensive marketing efforts to establish investor acceptance;
- An issue of debt with specialized distribution requirements or unique financial structure; and
- An issue of debt sold during a period of extreme market disruption or volatility.

Variable rate demand obligations, or commercial paper, would be expected to be issued by negotiated sale. SVCW shall retain a minimum of two broker/dealers or remarketing agents for each issuance of variable rate demand obligations, or commercial paper equal to or exceeding \$150 million. The broker/dealers or remarketing agents shall be retained for a period co-terminus with the final maturity of any variable rate bonds provided that SVCW may replace a broker/dealer or remarketing agent with notice at any time for any reason in its sole discretion.

Underwriters, [Commercial Paper Dealers](#), and Remarketing Agents shall be selected by SVCW through a request for proposal process for each transaction. The performance of [Commercial Paper Dealers](#) and Remarketing Agents shall be monitored on a ~~monthly~~ [quarterly](#) basis. SVCW may replace a remarketing agent or broker-dealer with notice at any time.

If bonds are sold on a negotiated basis, the negotiations of terms and conditions shall include, but not be limited to, prices, interest rates, remarketing fees, and underwriting spreads. The Authority, with the assistance of its Municipal Advisor, shall evaluate the terms offered by the underwriter(s). Guidelines with respect to price, interest rates, fees, and underwriting spreads shall be based on prevailing terms and conditions in the marketplace for comparable issuers.

If more than one underwriter is included in the negotiated sale of debt, the Authority shall establish appropriate levels of liability, participation and priority of orders. Such levels shall be based upon Authority policy with regards to the underwriting responsibility among the team members (Authority Staff and Counsel, Municipal Advisor and Bond and Disclosure Counsel), the desired allocation of total fees, and the desired distribution of bonds. Guidelines for establishing liability, participation, and priority of orders shall be based on prevailing terms and conditions in the marketplace for comparable issuers.

The Authority shall, with the assistance of its Municipal Advisor, oversee the bond allocation process. The bond allocation process shall be managed by the lead underwriter, with the following requirements:

- The bonds are allocated fairly among members of the underwriter(s), consistent with the previously negotiated terms and conditions;

- The allocation process complies with all MSRB regulations governing order priorities and allocations;
- The lead underwriter shall submit to the CFO a complete and timely account of all orders, allocations, and underwriting activities with the investor names identified as appropriate.

The CFO shall require a post-sale analysis and reporting for each negotiated bond sale. The lead underwriter shall perform such analysis. A post-sale analysis will include, but not be limited to:

- Summary of the pricing, including copies of the actual pricing wires;
- Results of comparable bond sales in the market at the time of the Authority's pricing;
- Detailed information on orders and allocation of bonds, by underwriting firm;
- Detailed information on final designations earned by each underwriter; and
- Summary of total compensation received by each underwriter.

Private Placements/Direct Loans - In the event the Authority chooses to proceed with a loan, or private placement of any form of Debt from a non-governmental entity, the Authority will issue a request for proposal seeking bids from responsible and credit-worthy financial institutions. The request for bids shall include a description of the project and terms and conditions of the financing in accordance with prudent financial and industry standards. The Authority may award the Debt solely based upon true-interest cost but may take into consideration call features, debt service structure and the requirement of any reserve fund requirements prior to making any award.

Structural Elements

Pledge of Revenues – The Authority's pledge of revenues shall be determined for each debt issue depending upon the debt instrument. Revenue Bonds of the Authority shall be repaid from revenues received from the Member Agencies, as defined in the governing documents related to the applicable revenue bonds.

Maturity – The Authority may issue tax-exempt debt with an average life equal to 100% of the useful life of the assets, if warranted the Authority may issue tax-exempt debt with an average life greater than 100% of the average useful life of the assets, but only in compliance with federal tax code requirements and with the express approval of the Commission. The final maturity of the debt should be no longer than 40 years; however, the Commission may expressly approve a final maturity longer than 40 years upon the recommendation of management. Factors to be considered when determining the final maturity of debt include: the average useful life of the assets being financed, relative level of interest rates, intergenerational equity and the year-to-year differential in interest rates.

Maturity Structure – The Authority's long-term debt may include serial and term bonds. Other maturity structures may also be considered if they are consistent with prudent financial management practices.

Coupon Structure – Debt may include par, discount and premium obligations. Discount and premium bonds must be demonstrated to be advantageous relative to par bond structures taking

into consideration market conditions and opportunities. For variable rate debt, the variable rate may be based on [\(a\) recent rates of similar transactions, or \(b\)](#) one of a number of commonly used interest rate indices and the index will be determined at the time of pricing.

Debt Service Structure – Debt service may be structured primarily on an approximate level (combined annual principal and interest) basis. Certain individual bond issues, such as refunding bonds, may have debt service that is not level. However, on an aggregate basis, the Authority will strive to structure debt on a level basis.

Redemption Features – In order to preserve flexibility and refunding opportunities, Authority Debt will generally be issued with call provisions. The Authority may consider calls that are shorter than traditional and/or non-call debt when warranted by market conditions and opportunities. For each transaction, the Authority will evaluate the efficiency of call provision alternatives.

Credit Enhancement – The Authority shall competitively procure credit enhancement for a sale of Debt if the CFO, in consultation with the Municipal Advisor and the lead underwriter, if any, determines that it is cost effective to do so.

Senior/Subordinate Lien – The Authority may utilize both a senior and a subordinate lien structure. The choice of lien will be determined based on such factors as, including but not limited to, overall cost of debt, impact on debt service, impact on wastewater rates of the Member Agencies, and marketing considerations.

Debt Service Reserve Funds – The Authority shall provide a reserve fund as market conditions dictate. A reserve fund can be established, but is not required, to support each individual series of debt or as a common reserve that can support more than one debt issuances. The reserve fund is typically funded in its entirety with bond proceeds at the time of issuance but can also be funded through a letter of credit or a [Surety Policy](#).

Investment of Bond Proceeds - Bond proceeds will be invested in accordance with the permitted investment language outlined in the bond documents for each transaction. The Authority will seek to maximize investment earnings within the investment parameters set forth in each respective bond indenture. The reinvestment of bond proceeds will be incorporated into the evaluation of each financing decision; specifically addressing arbitrage/rebate position and evaluating alternative debt structures and refunding savings on a “net” debt service basis, where appropriate.

PROCEDURE IV. COMMUNICATION AND DISCLOSURE

Rating Agencies

SVCW will secure underlying ratings on all publicly issued obligations from at least one of the nationally recognized statistical rating organizations, provided it is economic to do so. Investor preference with respect to the number of ratings assigned to a bond issuance can vary depending upon market conditions and global economic conditions. In light of such, the CFO, with the assistance of the Municipal Advisor, will recommend the number of credit ratings at an appropriate time prior to the approval of any issuance by the Commission. The Authority shall maintain the

credit ratings on its debt through prudent fiscal management and consistent communications with the rating analysts. The CFO shall manage relationships with the rating analysts assigned to the Authority's credit, using practical methods to disseminate information. Communication with the rating agencies may include one or more of the following:

- Full disclosure on an annual basis of the financial condition of the Authority and its Member Agencies- through publicly available documents, as requested by the rating agencies;
- A formal presentation, as necessary to the rating agencies analysts, covering economic, financial, operational, and other issues that impact the Authority's credit;
- Timely disclosure of major financial events that impact the Authority's credit;
- Timely dissemination of the Annual Comprehensive Financial Report, following its acceptance by the Authority's Commission;
- Full and timely distribution of any documents pertaining to the sale of bonds; and
- Periodic tours of the Wastewater Treatment Plant, as appropriate.

Bond Insurers

The CFO shall manage relationships with the bond insurers, to the extent any Debt is so insured, by providing appropriate information. Communication with other bond insurers shall be undertaken when the CFO, with the assistance of the Authority's Municipal Advisor, determines that credit enhancement is cost effective for a proposed bond issue.

Disclosure Reports – The Authority may make disclosure reports readily available to institutional investors, rating agencies and credit enhancers who have specific analysts assigned to review the Authority's credit. SVCW shall comply with all federal securities disclosure laws and strive to maintain good investor relations through the timely dissemination of pertinent and material financial information. SVCW will covenant to provide annual disclosure in accordance with SEC Rule 15c2-12 and will rely on its Member Agencies to provide their annual disclosure in accordance with SEC Rule 15c2-12. SVCW will also covenant to provide its annual disclosure report (the "Annual Report") no later than 270 days following the end of the fiscal year (currently March 31 based on the Authority's fiscal year end of June 30), but SVCW will strive to issue the Annual Report as soon as practical following any issuance of SVCW's Annual Comprehensive Financial Report ("ACFR"). The Annual Report, in addition to being posted in accordance with law, will also be posted at SVCW office of the CFO and be on file with the Treasurer. The Annual Report or the ~~Audited Financial Statements~~ACFR shall include CUSIPs, trustee and SVCW contacts, and applicable project status as required, for all transactions subject to annual reporting.

Website – The Authority shall ~~use~~strive to keep any financial information on its website and affiliated investor relation links as a tool for providing timely information~~current as to investors may access the website for such information. Investors should additionally refer to the Authority's timely filings of its continuing disclosure reports to the Nationally Recognized Municipal Securities Information Repositories (NRMSIRs), as herein defined, such as the Electronic Municipal Market Access (EMMA).~~

PROCEDURE V. REFUNDING

The Authority shall strive to refinance Debt to maximize savings and minimize the cost of funds as market opportunities arise. A net present value analysis will be prepared that identifies the economic effects of any refunding to be proposed to the Commission. The Authority shall target a [minimum of 3%](#) net present value savings for Current Refunding transactions and [a minimum of 5%](#) for Advance Refunding transactions. A Current Refunding transaction is one which closes not more than ninety (90) days prior to the call date of the refunded Debt. An Advance Refunding transaction is one which closes more than [ninety](#) (90) days prior to the call date of the refunded Debt. SVCW will use the refunding issue's arbitrage yield as the discount rate to calculate net present value savings for tax-exempt refundings and the true-interest cost for taxable refundings. [Tax-exempt Advance Refundings \(i.e., refunding bonds issued prior to 90 days before the call date\) are prohibited under current tax law and SVCW will not pursue tax-exempt Advance Refundings without a change to current law. Nothing in this paragraph precludes SVCW from pursuing Advance Refundings through the issuance of taxable debt.](#)

[SVCW should issue tax-exempt debt, which provides the lowest interest rates, unless it determines that taxable debt is legally necessary to meet SVCW's financial needs or objectives.](#)

Upon the advice of the CFO, with the assistance of the Municipal Advisor and Bond Counsel, the Authority will consider undertaking refunding transactions for [purposes](#) other than [generating economic-savingspurposes](#), such as to restructure Debt, change the type of Debt instruments being used, or to retire a bond issue and indenture in order to meet legal requirements, or to remove undesirable, or onerous covenants; such refunding transactions do not need to achieve any net present value savings for tax-exempt issuances and will use the true interest cost as the discount rate to calculate Net Present Value Savings for taxable issuances.

Savings Thresholds – Minimum savings thresholds have been established to help guide the economic analysis of refunding bonds. The minimum savings guidelines are applicable on an overall basis and are expressed as a percentage of refunded bond par calculated by dividing the expected net present value savings generated by the proposed refunding by the par amount of refunded bonds.

In completing a refunding for net present value savings the CFO with the advice of the Municipal Advisor may take the following into consideration:

- **Coupon on Refunded Bond** – The CFO may take into consideration whether the coupon on the refunded bond is significantly higher or lower than the most common outstanding bond coupons.
- **Escrow Structuring** - The Authority shall strive to utilize the least costly securities available in structuring each escrow. A certificate will be required from a third-~~party~~[party](#) agent who is not acting as a broker-dealer, stating that the securities were purchased through an arms-length, competitive bid process (in the case of open market securities), that such securities were more cost effective than State and Local Government Series Securities ("[SLGS](#)"), and that the price paid was reasonable and within Federal guidelines. When evaluating the economic viability of an economic versus legal defeasance, the Authority shall take into consideration both the financial impact on a net present value basis as well as the rating/credit impact. The Authority shall take all necessary steps to

optimize its escrows and to avoid negative arbitrage in its refunding transactions. SVCW will strive to achieve an escrow efficiency between 70% and 80%; ~~however, the Commission may expressly approve a refunding with lower escrow efficiency upon the recommendation of management with the assistance of the Municipal Advisor.~~ The escrow efficiency is calculated by dividing the net present value savings by the sum of the net present value savings plus the negative arbitrage in the escrow.

- **General Interest Rate Environment** – The CFO may take into consideration whether the available refunding bond interest rates are generally high or generally low relative to long-term averages of historical rates.
- **General Interest Rate Outlook** – The CFO may take into consideration the general outlook for future interest rates, as derived from economic forecasts, market forecasts, implied forward rates, or other sources.
- **Debt Management Considerations** – The CFO may take into consideration debt management issues such as cost and staff efficiencies associated with combining multiple refunding bond issues or combining refunding and new money bond issues.
- **Call Date** – The CFO may take into consideration the amount of time between the pricing/closing date of the refunding Debt and the call date of the Debt to be refunded.
- **Final Maturity Date** – The CFO may take into consideration the amount of time remaining until the final maturity of the Debt to be refunded.

PROCEDURE VI. REINVESTMENT OF PROCEEDS

General – The Authority shall comply with all applicable Federal, State, and contractual restrictions regarding the use and investment of bond proceeds. This includes compliance with restrictions on the types of investment securities allowed, restrictions on the allowable yield of some invested funds, as well as restrictions on the time period over which some bond proceeds may be invested. To the extent that a bond issue is credit enhanced, the Authority shall adhere to the investment guidelines of the credit enhancement provider.

Requirements of Indenture – The Authority will comply with all terms and conditions of the appropriate legal documents related to the Debt. Such limitations shall include, but not be limited to Permitted Investments in the indenture.

PROCEDURE VII. CREATION AND MAINTENANCE OF FUNDS

The Authority maintains a number of different funds integral to the long-range financial planning process. Each of these funds is held for a specific purpose and can generally be categorized as either an operating, capital or debt reserve fund. The Authority will comply with all requirements and limitations created under its Reserve Policy.

PROCEDURE VIII. COMPLIANCE

Arbitrage Liability Management

The Authority shall minimize the cost of arbitrage rebate and yield restrictions while strictly complying with tax law. Because of the complexity of arbitrage rebate regulations and the severity of non-compliance penalties, the Authority shall solicit the advice of Bond Counsel and other qualified experts about arbitrage rebate calculations. The Authority shall contract with a qualified third-party for preparation of the arbitrage rebate calculation. Investment earnings in excess of the allowable Arbitrage Yield Limit must be refunded to the federal government within certain time periods identified by the IRS.

The Authority shall maintain an internal system for tracking expenditure of bond proceeds and investment earnings. The expenditure of bond proceeds shall be tracked in the financial accounting system by issue. Investments may be pooled for financial accounting purposes and for investment purposes. When investment of bond proceeds is co-mingled with other investments, the Authority shall adhere to IRS rules on accounting allocations.

Post-Issuance Tax Compliance

The Authority shall comply with all federal tax code requirements and limitations to maintain the tax-exempt status of Authority Debt obligations or to maintain eligibility for direct pay subsidy payments, as applicable.

Continuing Disclosure

The Authority shall comply with the requirements of each Continuing Disclosure Certificate entered into at the time of a sale of applicable Debt. ~~Annual information provided by the Authority shall mirror certain selected information in any Authority Official Statement at the time of a primary offering.~~ Annual financial information will be sent by the Authority or its designated consultant, within nine months of the Authority's fiscal year end, to all NRMSIRs-Nationally Recognized Municipal Securities Information Repositories (NRMSIRs) designated by the SEC and to the State Information Depository (SID), if one exists. This shall include:

- Audited Financial Statements; and
- Updated tables from the Official Statement, as detailed in ~~the each~~ Continuing Disclosure Certificate.

In addition to annual disclosure, the Authority shall provide ongoing information about certain enumerated events, as defined by regulation, ("Material Events"), to the NRMSIRs and to the SID.

The Authority ~~shall~~may engage a firm to assist it in ensuring timely completion and filing of annual reports and in identifying, and making timely filings with respect to, the occurrence of ~~reportable enumerated events~~Material Events.

Pursuant to Government Code section 8855(k), SVCW will submit annual debt transparency reports for any debt for which it has submitted a report of final sale on or after January 21, 2017

every year until the later date on which the debt is no longer outstanding and the proceeds have been fully spent by no later than January 1st each year. SVCW will rely on its Member Agencies to submit their own annual debt transparency reports.

Pursuant to the Government Code Section 6599.1(b) of the Marks-Roos Local Bond Pooling Act of 1985, as amended (Section 6584 et seq.), SVCW will submit the Marks-Roos yearly fiscal status reports, if required, annually to California Debt and Investment Advisory Commission (“CDIAC”) until the final maturity of the bonds by no later than October 30 each year. SVCW will rely on its Member Agencies to submit their own Marks-Roos yearly fiscal status reports.

Legal Covenants

The Authority shall comply with all covenants and conditions contained in governing law and any legal documents entered into at the time of a bond offering.

PROCEDURE IX. DEBT DATABASE MANAGEMENT

The Authority shall maintain complete information on its outstanding Debt portfolio, in a spreadsheet or database program format. The information in the database shall include, but not be limited to, the following:

- Issue Name_;
- Initial Issue Par Amount_;
- Dated Date of the Issue_;
- Principal Maturity Amounts_;
- Coupon Rate by Maturity_;
- Amount Outstanding_;
- Call Provisions_;
- Purpose of the Issue_;
- Credit Enhancer, if any_;
- Competitive or Negotiated Sale_;
- Names of Underwriter(s) Members_;

The Authority shall use the Debt database for the following purposes:

- Generate reports_;
- Gross annual Debt service_;
- Net annual Debt service_;
- Refunding Analyses_;
- Output to Fund Accounting System_;

PROCEDURE X. MISCELLANEOUS

Primary responsibility for Debt management rests with the CFO. The CFO shall:

- Provide for the issuance of Authority Debt at its lowest possible cost and risk;
- Determine the available Debt capacity of the Authority;
- Provide for the issuance of Authority Debt at appropriate intervals and in reasonable amounts as required to fund approved capital expenditures;
- Recommend to the Commission the method and manner of sale of Authority Debt;
- Monitor opportunities to refund Debt and recommend any such refunding as appropriate to reduce costs or to achieve other policy objectives;
- Comply with all Internal Revenue Service (“IRS”), Municipal Securities Rulemaking Board (“MSRB”), and Securities and Exchange Commission (“SEC”) rules and regulations governing the issuance of Debt;
- Maintain a current database with all outstanding Debt;
- Provide for the timely payment of principal and interest on all Debt;
- Comply with all terms and conditions, and disclosure required by the legal documents governing the Debt issued;
- Submit to the Commission all recommendations to issue Debt in accordance with this Policy;
- Distribute to appropriate repositories information regarding the Authority’s financial condition and affairs at such times and in the form required by law, regulation and general practice;
- Provide for the ~~frequent~~ distribution of pertinent information to the rating agencies; and
- Apply and promote prudent fiscal practices.

Internal Controls

In order to comply with the following internal controls, the CFO, SVCW Manager, and the Authority Engineer shall share responsibility to assure that disbursements of Debt proceeds are made only after each request for disbursement is substantiated with appropriate invoices, requisitions and other supporting documentation. Each of the aforementioned shall thoroughly review any request for disbursement and may request further documentation as may be deemed appropriate.

- To ensure that proceeds of any Debt issued in accordance with its governing documents and this Policy, no disbursements shall be made without the written approval of the CFO and SVCW Manager. The draw request shall be provided to the Authority’s Engineering Department by the Contractor. Approval shall only be provided when the CFO is in receipt of an appropriate certification from the construction project manager with supporting invoices from suppliers and / or contractors evidencing appropriate expenses in connection with the project.

- In the case of an issue of bonds, the proceeds of which will be used by a governmental entity other than the Authority, the Authority may rely upon a certification by such other governmental entity that it has adopted the policies described in SB 1029.

The Authority shall also comply with Government Code Section 5852.1 (SB 450) by disclosing specified good faith estimates in a public meeting prior to the authorization of the issuance of bonds.

Approval by the Commission

The Commission may waive any policy requirements based upon the recommendation of the SVCW Manager after consulting with its Municipal Advisor. Long-term and short-term financing transactions shall be approved by resolution of the Commission as follows:

- Revenue Bonds: All issuances of special limited obligation revenue bonds shall be authorized by resolution of the Commission.
- Capital Leases: All capital leases financing capital equipment with a term exceeding five years and requiring anticipated expenditures by the Authority exceeding \$100,000 shall be authorized by resolution or ordinance of the Commission by majority vote.
- Refunding Obligations: The Commission shall authorize by resolution the issuance of Debt for the purpose of refunding any ~~limited-obligation bond~~outstanding obligations.



Agenda Report

From: Matthew Anderson

Report Type: Consent

Lead Department: Finance

Meeting Date: September 10, 2026

Subject:

Approval to Declare Certain Fixed Assets as Surplus and Authorize their Disposal

Recommendation:

Move approval of Resolution No. SVCW 26-19

Background:

Section 3.5 of the SVCW Joint Powers Agreement (JPA) and Administrative Policy 1981-02 Revision "E" ("Policy") require that the Commission approve disposals of any asset with a Net Book Value greater than \$25,000. Assets and inventory items no longer useful should be declared surplus and disposed of in the appropriate manner. Recent completion of construction at pump stations displaced previous equipment including pumps and valves that had a combined net book value of approximately \$130.7 thousand. The proposed action seeks Commission authorization to dispose of these assets.

Discussion:

SVCW recently performed a comprehensive review of its fixed asset records, specifically intended to ensure recorded equipment remains in service. Certain assets on the list were identified as either removed or abandoned. The following asset disposals are recommended and fall under Commission jurisdiction:

Asset #	Description	Acquired Date	Original Value	Book Value	Reason for Disposal
11028	Process Piping, dewatering centrifuge	03/01/2002	\$ 141,480.29	\$ 47,167.07	Displaced by upgrades to dewatering process
11590	Underground Piping/Junction Box	12/01/1981	116,180.00	43,852.27	No longer in service, post 3-water system upgrade
12697	Telephone, Voicemail System	06/30/2010	158,723.98	39,697.68	Replaced with cloud-based phone solution

Climate Effects:

There are no climate effects resulting from this action.

Financial Impacts:

These assets have zero resale value. Though no cash will be recorded in this transaction, Authority financial statements will recognize a reduction in fixed asset values and a corresponding loss on disposal of these assets.

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:

None

Attachments:

1. Resolution No. SVCW 26-19

Prepared by:

Matthew Anderson, Assistant Manager/Chief Financial Officer

RESOLUTION NO. SVCW 26-19

RESOLUTION DECLARING FIXED ASSETS #11028, #11590, and #12697, AS SURPLUS AND AUTHORIZING THE DISPOSAL THEREOF

WHEREAS, Section 3.5 of the Silicon Valley Clean Water (“SVCW” or “Authority”) Joint Powers Agreement and Administrative Policy 1981-02, as revised, titled “Disposal of Surplus Property” (“Policy”) require that the Commission approve disposals of any non-real property asset with a net book value greater than \$25,000 that are no longer needed by the Authority or performing a useful purpose in the Authority’s operations; and

WHEREAS, Authority staff has determined that the fixed assets listed on Exhibit “A” attached hereto are no longer in use and valueless, and therefore not needed by the Authority; and

WHEREAS, SVCW staff recommends that such assets be declared surplus and disposed of in a manner authorized under the Policy and/or as deemed fit by this Commission.

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. The fixed assets listed in Exhibit “A” attached to this Resolution are hereby declared surplus and of no value to the Authority (“Surplus Property”).
3. The Authority Manager, or their designee, is hereby authorized and directed to dispose of the Surplus Property in the most economical manner.
4. The effective date of this Resolution is the date of its adoption.

Regularly passed and accepted by the Commission of Silicon Valley Clean Water at the Regular Meeting thereof held on the 10th day September, 2026 by the following vote:

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

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

ABSENT:

ABSTAIN:

Neil Layton, CHAIR
Silicon Valley Clean Water Commission

Attest: _____
Tom McCune, SECRETARY
Silicon Valley Clean Water Commission

Exhibit “A”

The following fixed assets to be declared as surplus and authorized for disposal:

Asset #	Description	Acquired Date	Original Value	Book Value	Reason for Disposal
11028	Process Piping, dewatering centrifuge	03/01/2002	\$ 141,480.29	\$ 47,167.07	Displaced by upgrades to dewatering process
11590	Underground Piping/Junction Box	12/01/1981	116,180.00	43,852.27	No longer in service, post 3-water system upgrade
12697	Telephone, Voicemail System	06/30/2010	158,723.98	39,697.68	Replaced with cloud-based phone solution

Agenda Report

From: Matthew Zucca

Report Type: Informational

Lead Department: Office of the Manager

Meeting Date: September 10, 2026



Subject:

Marketing Strategy and Implementation Update

Recommendation:

None – Information Only

Background:

Over the past year, the marketing and communications team has made progress in developing and implementing a comprehensive strategy to increase community engagement. The team is developing and implementing strategies to raise public awareness, increase community engagement, improve internal communications, and advance Silicon Valley Clean Water's (SVCW's) position as an industry and environmental leader. The previous year's efforts represent the foundational work and the first part of a three-phase implementation plan, described further in this agenda report.

Discussion:

During the 2025-26 fiscal year, SVCW's marketing and communications team was successful in obtaining three newspaper articles about the agency, revamping the facility tours program to reach customers and stakeholders, and increasing engagement with Member Agencies.

Phase 1 — Establishing the Foundation

During the first year, SVCW implemented the following:

- Team setup, including marketing, public relations, graphic design, website, and technical writing support;
- Increased brand awareness, including drafting an updated messaging framework with top-line talking points for key audiences (e.g., residents, professional, elected officials);
- Conducted an assessment of SVCW's existing communications infrastructure (e.g., website) and marketing tools;

- Content development for primary communications, including a website audit and draft content strategy to improve content organization and user experience;
- Developing communication templates, including messaging, presentations, images, and iconography;
- Established relationships with the local news media, public information officials at Member Agencies;
- Developed internal brand and messaging frameworks to guide staff;
- Established relationships with local state and federal elected officials; and
- Identified and started the implementation of cloud storage and software systems to automate and streamline work across communication tools and platforms.

Phase II - Scale and Optimize

During the current 2026-27 fiscal year, the marketing and communications team will build on the past year's work. The emphasis will be on scaling technical and outreach channels and systems, developing and delivering key messaging, and launching and growing new initiatives and outreach channels with the goal of increasing audience engagement and awareness.

- Integrated content development, including videos optimized for social media, informative content (e.g., how wastewater treatment works, behind-the-scenes facility operations), interactive content (e.g., polls and quizzes);
- Target community organizations (e.g., Sustainable San Mateo County, Marine Science Institute) for sponsorship and co-authorship opportunities to advance sustainability messaging;
- Developing standardized messaging for tours that focuses on each target audience such as residents, children of different ages, elected officials, and industry experts;
- Strategic community outreach initiatives, such as partnerships with local schools, school field trips to SVCW, virtual town halls, Q&A sessions, and participation in community events that increase SVCW's presence within communities and direct interactions with community members

This year's focus on ramping up communications will put SVCW in a stronger position with better channels and tools for announcing the new name in the 2027-28 fiscal year. In the near-term, marketing and communications efforts will focus on revamping the website, continuing to build out the facility tours, and planning attendance at more community and industry events.

Phase III - Build Momentum (Continuous)

Starting in fiscal year 2027-28, the marketing team will utilize the momentum developed over the second year to:

- Execute and message the agency rename to Peninsula Clean Water;
- Evaluate ongoing tracking, reporting, and evaluation of marketing and communications efforts to seek the best return on investment; and
- Identify and take advantage of new opportunities as they arise.

Successes to Date

As these marketing and communications efforts ramp up, there have been several highlights and milestones achieved in the team's progress.

Increasing community engagement through tours:

- Successful launch of the facility site tours with two articles in local newspapers advertising tours
- Regular tours are completely full through November
- Held 5 tours with a total of 50 participants hosted
- Several additional special tours with local community groups (e.g., Local Climate Action Group, Local Resident Group, Marine Science Institute)
- Webpage with tour information has over 500 views and is one of the most-viewed pages for the year

Environmental innovation leadership:

- Received the Utility of the Future Today award, which is a national award for recognized leadership in utility management issued by the Water and Environment Federation
- Testified before California Senate Committee on Natural Resources and Water
- Presented at conferences such as the Urban Water Institute, California Association of Sanitation Agencies, and WateReuse
- Guest lecturing at Stanford University on the use of modeling tools in decision making

With these early initiatives, SVCW is making progress toward carrying out a strategic marketing plan that is focused on increasing community awareness and engagement and positioning SVCW as an environmental innovation leader. Community awareness, engagement, and environmental innovation leadership are pillars to strengthening SVCW's

position for a successful name change campaign in 2028.

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 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.

Member Agency Engagement:

None

Attachments:

1. SVCW Messaging Framework

Prepared by:

Matthew Zucca, Manager

Messaging Framework v2.0

This messaging framework provides the foundational language for all Silicon Valley Clean Water (SVCW) communications. It ensures consistency across all audiences—residents, elected officials, and partners/agencies—while maintaining flexibility for context-specific messaging. All communications should align with these core messages and brand voice principles.

Mission & Vision

Mission Statement

Silicon Valley Clean Water unites Peninsula communities to provide reliable, advanced wastewater treatment services that protect public health, the environment, and the San Francisco Bay while also transforming waste into resources for regional benefit.

Vision Statement

To be the Peninsula's trusted partner in environmental stewardship, transforming wastewater into resources that benefit our communities and protect the Bay for future generations.

Core Brand Pillars

These four pillars guide all SVCW messaging and communications:

1. Ecosystem & Environmental Steward

For 50 years, SVCW has protected the health and ecosystems of Peninsula communities through consistent, high-quality wastewater treatment services. We operate 24/7, and we strive to protect our communities from where they live and work all the way to the San Francisco Bay through advanced treatment processes and infrastructure investments. This helps ensure that our communities remain safe for the safe habitation of humans and area wildlife.

2. Environmental Innovator

We turn what others call waste into valuable resources. Our biosolids management program supports sustainable farms across California, providing soil amendment while diverting material from landfills. We generate 70% of our electricity from biogas and renewable resources and are advancing toward energy neutrality through food waste co-digestion and innovative linear generator technology. We're actively working with regional partners on the Strategic Treatment Advancement Roadmap (STAR) to meet nutrient reduction goals for Bay protection.

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3. Community Partner

As a Joint Powers Authority serving almost 300,000 residents across Belmont, Redwood City, San Carlos, and the West Bay Sanitary District, we work collaboratively with member agencies, regional partners, and community organizations to protect our shared water resources. Our governance model demonstrates the power of regional collaboration.

4. Transparent Operator

We operate with accountability to the communities we serve. From our permit compliance to our capital improvement planning, SVCW maintains the highest standards of transparency and regulatory excellence while planning strategically for the next 50 years.

Brand Voice & Tone

Attribute	Description
Professional	Knowledgeable and credible without being overly technical. We translate complex processes into accessible language.
Trustworthy	Honest and transparent about our work, challenges, and achievements. We back claims with facts and data.
Approachable	Friendly and welcoming, not bureaucratic. We make environmental services feel human and relatable.
Forward-Thinking	Innovative and solution-oriented. We focus on progress and continuous improvement while honoring our legacy.

Voice Guidelines:

We are storytellers

We are clear, factual, accessible, solution-focused

We are humorous in the right moments

Value Propositions

SVCW delivers compelling value across three core dimensions:

Environmental Leadership

We transform wastewater into valuable resources while helping to protect the San Francisco Bay. Through innovative biosolids management, renewable energy generation (70% of our electricity needs), and food waste co-digestion, SVCW demonstrates how wastewater treatment can drive circular economy solutions. Our Strategic Treatment Advancement Roadmap (STAR) project positions us at the forefront of science-based nutrient reduction strategies for long-term Bay health.

Operational Excellence

For 50 years, SVCW has delivered uninterrupted, 24/7 wastewater treatment services to almost 300,000 Peninsula residents. Our Joint Powers Authority model achieves economies of scale that individual communities cannot, while comprehensive capital improvement planning ensures infrastructure reliability for the next 50 years. Our industrious team maintains exceptional regulatory compliance and permits performance year after year.

Regional Collaboration

SVCW exemplifies effective regional partnership through our Joint Powers Authority structure serving Belmont, Redwood City, San Carlos, and the West Bay Sanitary District. We actively participate in Bay Area Clean Water Agencies (BACWA) initiatives with 36 regional partners, share technical expertise and best practices, and collaborate on watershed-scale solutions to nutrient reduction. Our governance model demonstrates how shared environmental challenges require coordinated, cost-effective responses.

SVCW Summary Descriptions

25-Word Summary

Silicon Valley Clean Water delivers innovative, reliable wastewater treatment services for almost 300,000 Peninsula residents, transforming biosolids into resources while protecting the San Francisco Bay for 50 years.

50-Word Summary

Silicon Valley Clean Water is a Joint Powers Authority providing wastewater treatment services to almost 300,000 residents across Belmont, Redwood City, San Carlos, and West Bay Sanitary District. For 50 years, we've protected public health and the San Francisco Bay through 24/7 operations, transforming wastewater into renewable energy and agricultural resources.

100-Word Summary

Silicon Valley Clean Water is a Joint Powers Authority serving almost 300,000 Peninsula residents through reliable, sustainable wastewater treatment services.

Established in 1975, we protect public health and the San Francisco Bay environment through 24/7 operations at our 45-acre Redwood Shores facility. Our dedicated team transforms wastewater into valuable resources—generating 70% of our electricity from biogas and renewable resources, supporting California agriculture through biosolids management, and accepting food waste for renewable energy. Working collaboratively with Bay Area Clean Water Agencies and regional partners, we’re advancing nutrient reduction strategies through our Strategic Treatment Advancement Roadmap project while planning infrastructure improvements for the next 50 years.

Key Messages (Universal)

These messages work across all audiences and communication contexts:

Who We Are

Silicon Valley Clean Water is a Joint Powers Authority that has provided reliable wastewater treatment services to Peninsula communities for 50 years. We serve almost 300,000 residents across Belmont, Redwood City, San Carlos, and West Bay Sanitary which serves: City of Menlo Park, Atherton, and Portola Valley, and areas of East Palo Alto, Woodside and unincorporated San Mateo and Santa Clara counties.

What We Do

Every day, we treat wastewater to the highest environmental standards before it's safely discharged to the San Francisco Bay. We operate 24/7, 365 days a year at our 45-acre Redwood Shores facility, protecting public health and the environment.

From Waste to Resource

We transform wastewater treatment byproducts into valuable resources. Our biosolids management program supports sustainable farms across California, and we generate 70% of our electricity from biogas and renewable resources. We provide recycled water to Redwood City for irrigation and toilet usage purposes. We're the only wastewater facility on the Peninsula that accepts food waste for co-digestion, further advancing our goal of energy neutrality.

Protecting the Bay

We're actively working through the Strategic Treatment Advancement Roadmap (STAR) project to meet the San Francisco Bay Nutrient Watershed Permit requirement for a 68% reduction in total seasonal inorganic nitrogen discharge. This collaborative regional effort explores innovative treatment technologies and watershed-based solutions to protect Bay water quality.

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Looking Ahead

As we celebrate 50 years of service, we're committed to the next 50 years of innovation and environmental stewardship. From comprehensive capital improvement planning to advancing toward energy neutrality, SVCW continues to evolve to meet the needs of our communities and protect the Bay ecosystem. We continue to pioneer environmental leadership on the Peninsula.

Audience-Specific Messaging

Residents

Primary Goals:

Build awareness of SVCW and its role in their community, demonstrate the value of their wastewater fees, create pride in local environmental stewardship, and encourage responsible water use.

Key Messages:

Your Local Water Protector

Every time you flush, shower, or wash dishes, SVCW is working behind the scenes to protect your health and the environment. We're your local wastewater treatment provider—though you may not see our name on your bill, we've been Peninsula communities for 50 years.

Working Around the Clock

Our team of dedicated employees include licensed operators, scientists, and mechanics who are passionate about the environment. They operate 24/7 to treat wastewater from almost 300,000 Peninsula residents. Rain or shine, holidays or weekends, we ensure that wastewater is safely treated at our 45-acre facility before returning to the Bay.

Turning Waste into Resources

Nothing goes to waste at SVCW. We transform treatment byproducts to support California farms and generate over 70% of our electricity from the treatment process itself. We're even accepting food waste from homes and restaurants to create more clean energy. It's all part of creating a more sustainable future for the Peninsula.

Protecting Our Bay

The San Francisco Bay is our shared backyard. We work every day to keep our San Francisco Bay healthy through advanced treatment processes and by collaborating with regional partners on innovative solutions to reduce nutrient pollution and protect water quality.

Tone for Residents:

Friendly, educational, and pride-building. Focus on tangible impacts and local connections. Use accessible language and relatable examples. Emphasize the 'invisible' work that keeps their community healthy.

Elected Officials

Primary Goals:

Demonstrate responsible stewardship of public resources, showcase regional collaboration and governance effectiveness, provide data-driven decision support, highlight constituent benefits and environmental outcomes.

Key Messages:

Effective Regional Governance

SVCW exemplifies the Joint Powers Authority model at its best. By pooling resources across member agencies, we deliver economies of scale, operational efficiency, and environmental outcomes that individual communities couldn't achieve alone. For 50 years, this collaborative approach has served almost 300,000 constituents reliably and cost-effectively.

Strategic Infrastructure Investment

SVCW maintains critical infrastructure through comprehensive capital improvement planning. Completion of the Regional Environmental Sewer Conveyance Upgrade (RESCU) program in 2025 improved system reliability and shifted energy demands to our facility where we generate 70% of our power from renewable sources. Our long-term planning ensures regulatory compliance while protecting member agencies from costly emergency repairs and regulatory penalties.

Environmental Compliance & Leadership

SVCW maintains compliance with all state and federal environmental regulations while strategically planning to meet the even more stringent Nutrient Watershed Permit requirements soon to be required. Our Strategic Treatment Advancement Roadmap (STAR) project develops cost-effective solutions that protect constituents from unnecessary rate increases while advancing Bay protection goals. Our biosolids management and energy generation programs demonstrate environmental leadership.

Regional Collaboration for Bay Protection

SVCW collaborates with Bay Area Clean Water Agencies (BACWA) and 36 regional wastewater agencies to develop science-based approaches to nutrient reduction. This collaborative approach balances environmental goals with economic feasibility, ensuring sustainable solutions for long-term Bay protection.

DRAFT



Tone for Elected Officials:

Professional, data-informed, and governance-focused. Emphasize fiscal responsibility, constituent benefits, and regional collaboration. Provide specific metrics and outcomes. Frame environmental work as smart public policy.

[PLACEHOLDER: Local elected official messaging]

[PLACEHOLDER: State elected official messaging]

[PLACEHOLDER: Federal elected official messaging]

Partners, Agencies & Organizations

Primary Goals:

Establish SVCW as a collaborative partner and industry thought leader, share technical expertise and best practices, identify opportunities for joint initiatives and knowledge exchange, demonstrate regional environmental stewardship.

Key Messages:

Collaborative Solutions Partner

SVCW brings 50 years of operational expertise to regional environmental challenges. We actively participate in BACWA collaborative efforts with 36 Bay Area agencies, nutrient reduction initiatives through the STAR program, and resource recovery innovations including food waste co-digestion. Our technical capabilities and commitment to data-driven solutions make us a valuable partner in advancing regional environmental goals.

Operational Excellence & Innovation

SVCW operates a modern 45-acre wastewater treatment facility in Redwood Shores while maintaining exceptional regulatory compliance. We're implementing advanced technologies including Mainspring linear generators for biogas utilization, optimizing energy efficiency through machine learning, and developing innovative approaches to long-term biosolids management. These efforts inform industry best practices and position SVCW as a leader in sustainable wastewater treatment.

Resource Recovery Leadership

Our comprehensive approach to resource recovery exemplifies the circular economy in action. As the only Peninsula facility accepting food waste for energy generation, we're expanding renewable energy production while supporting regional waste reduction goals. Combined with our biosolids-to-agriculture program and our recycled water for irrigation and toilet usage, we demonstrate how wastewater facilities can be resource recovery centers driving environmental and economic benefits.

Science-Based Environmental Stewardship

SVCW's Strategic Treatment Advancement Roadmap (STAR) project represents our commitment to science-based environmental protection. Working with regional partners to meet nutrient reduction requirements, we're evaluating treatment technologies through pilot testing and detailed process analysis. This approach balances ecological goals with economic feasibility while contributing technical expertise to regional water quality planning.

Tone for Partners/Agencies:

Professional, collaborative, and technically informed. Emphasize shared goals, mutual benefits, and knowledge exchange. Use industry-appropriate terminology while remaining accessible. Position SVCW as both learner and contributor with sensitivities to community concerns and political drivers.

Messaging Do's and Don'ts

DO	DON'T
Use accessible language that explains technical processes	Use unexplained jargon or acronyms without context
Focus on benefits and outcomes for communities	Lead with internal processes or operational details
Be accurate about SVCW's role in regional efforts	Overstate SVCW's individual impact or create hero narratives
Emphasize collaboration and regional partnerships	Position SVCW as working in isolation
Use specific, verifiable facts and data	Make vague or unsubstantiated claims
Connect wastewater treatment to daily life and the environment	Make wastewater treatment seem abstract or disconnected
Frame resource recovery as innovation and sustainability	Use terms like 'waste' when 'resource' is more accurate
Acknowledge challenges while focusing on solutions	Hide problems or avoid transparency
Recognize the unseen nature of our work and make it visible	Assume people understand what we do or why it matters

Terminology Guidelines

Preferred Terms

Use This	Not This	Why
Wastewater treatment	Sewage treatment	More professional and accurate
Biosolids / biosolids management	Sludge / waste	Emphasizes resource value
Joint Powers Authority	Agency / District (alone)	Accurate governance structure
Member agencies	Clients / customers	Reflects partnership structure
Peninsula communities / residents	Ratepayers / customers	More community-focused
Regional collaboration / partnership	Single-handed action	Accurate to our role
Protecting / treating	Cleaning / purifying	Industry-standard language

Member Agencies (Correct Reference)

SVCW serves four member agencies:

- City of Belmont
- City of Redwood City
- City of San Carlos
- West Bay Sanitary District (serves City of Menlo Park, Atherton, and Portola Valley, and areas of East Palo Alto, Woodside, and unincorporated San Mateo and Santa Clara counties)

Acronym Usage

Always spell out on first reference, then use acronym:

- Silicon Valley Clean Water (SVCW)
- Joint Powers Authority (JPA)
- San Francisco Bay Regional Water Quality Control Board (Water Board or RWQCB)
- West Bay Sanitary District (WBSD)

- Bay Area Clean Water Agencies (BACWA)
- Strategic Treatment Advancement Roadmap (STAR)
- Regional Environmental Sewer Conveyance Upgrade (RESCU)

Supporting Facts & Data

Use these verified facts to support messaging across all audiences:

Operational Facts

- Over 50 years of continuous service (1975–present)
- Serves almost 300,000 residents
- Four member agencies: Belmont, Redwood City, San Carlos, and West Bay Sanitary District
- 45-acre facility in Redwood Shores
- Nearly 100 employees dedicated to wastewater conveyance and treatment
- 24/7/365 operation

Environmental Impact & Innovation

- Generates 70% of electricity demand from biogas and renewable resources
- Biosolids management program supports sustainable agriculture
- Diverts biosolids from landfills, supporting circular economy
- Only Peninsula wastewater facility accepting food waste for energy generation
- Implementing Mainspring linear generator technology for biogas utilization
- Uses lithium-ion battery storage (obtained through state grant) for energy management
- Provides recycled water to Redwood City for irrigation and toilet usage purposes
- Collaborates with Bay Area Clean Water Agencies (BACWA) and 36 Bay Area wastewater agencies
- Working toward energy neutrality through multiple strategic initiatives

Nutrient Reduction & Bay Protection

- 2024 Nutrient Watershed Permit requires 68% reduction in total seasonal inorganic nitrogen discharge
- Strategic Treatment Advancement Roadmap (STAR) project develops science-based solutions
- Evaluating alternative treatment technologies through pilot testing and detailed process analysis
- Side stream treatment project addresses nutrient removal from rotary press filtrate

Infrastructure & Capital Planning

- Established as Joint Powers Authority in 1975 in response to Federal Clean Water Act
- Completed Phase 1 of Regional Environmental Sewer Conveyance Upgrade (RESCU) in early 2025
- Comprehensive capital improvement planning for next 50 years
- Strategic infrastructure investments in process efficiency, structural rehabilitation, and resiliency
- Core priorities: Safety, Regulatory Compliance, and Sustainability

Messaging Framework Guidelines

This messaging framework is designed to be adapted, not copied verbatim. Use it as a foundation for developing audience-specific content across all communication channels including press releases, social media posts, website content, presentations, and community outreach materials.

Customization by Channel

Social Media: Condense key messages to 1-2 sentences. Lead with visual impact and human connection. Use a conversational tone while maintaining professionalism.

Press Releases: Lead with the most newsworthy angle. Include specific data and quotes. Follow AP style and journalism conventions.

Website Content: Organize by user intent. Use clear headings and scannable formats. Include calls-to-action where appropriate.

Presentations: Use visual storytelling. Tailor technical depth to audience. Focus on outcomes and benefits.

Community Events: Emphasize local connection and tangible impacts. Use interactive elements. Prepare for Q&A.

Consistency Checks

Before publishing any communication, verify:

- ✓ Aligns with at least one core brand pillar
- ✓ Uses appropriate tone for target audience
- ✓ Follows terminology guidelines
- ✓ Includes verifiable facts when making claims
- ✓ Accurately represents SVCW's role (not overstated)
- ✓ Correctly identifies member agencies (four, not five)

DRAFT



✓ Maintains brand voice characteristics

Agenda Report

From: Matthew Zucca

Report Type: Informational

Lead Department: Office of the Manager

Meeting Date: September 10, 2026



Subject:

Manager's Report

Recommendation:

None - Informational

Background:

None

Discussion:

Health and Safety

There were no lost work or reportable injuries since the previous Commission meeting. As of the date this Agenda Report was published, SVCW has operated a total of 357 days since the previous lost-work injury.

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).

Water Resources Development Act

Water Resources Development Act (WRDA) of 2026, a bipartisan bill that addresses important water resources infrastructure needs across the country. Communities nationwide rely on WRDA-authorized investments in water resources infrastructure and projects of the United States Army Corps of Engineers (Corps). Since 2014, Congress has enacted a WRDA every two years to help improve the nation's ports and harbors, inland waterway navigation system, flood and storm risk management, environment, and other aspects of our water resources infrastructure. WRDA-authorized projects of the Corps are locally-driven projects that deliver regional and national benefits.

At SVCW's request and in coordination with its federal lobbyist, Representative Kevin Mullin submitted a funding request in the amount of \$9,000,000 under WRDA for "...water and wastewater infrastructure, including environmental restoration, in the cities of Belmont, San Carlos, and Redwood City and the West Bay Sanitary District, California" intended to fund projects at SVCW. Senators Alex Padilla and Adam Schiff also submitted \$2,200,000 of funding request under WRDA for SVCW. Final negotiation of a reconciled bill and approval of the legislation is still pending.

Vacancies and Recruitments

Recruitment is ongoing in the Manager's Office (1), and Maintenance (1) for the following positions:

- Business Operations Specialist
- Planner/Scheduler

Upcoming Commission Agenda Items

Table 1 contains currently anticipated agenda items for the Commission's consideration.

Key Meetings and Presentations

- Hosted Congressional Representatives Kevin Mullin and Jay Obernolte (California's 24th Congressional District, which includes parts of San Bernardino, San Diego, and Riverside counties) for a tour of SVCW on August 11, 2026.
- Hosted and met with San Mateo County Department of Emergency Services on August 14, 2026 to tour the facility and commence discussions on integration of SVCW into the San Mateo County DEM's Emergency Operations Center.
- Presented on a panel at the Urban Water Institute Conference entitled "Blowing New Kinds of Bubbles: Wastewater's Wave of Innovation". Other panelists included Kevin Alexander, General Manager, Inland Empire Utilities Agency and Martha Tremblay, Assistant Chief Engineer & Assistant General Manager, Los Angeles County Sanitation Districts. The panel was moderated by Adam Link, Executive Director for CASA. Discussion focused on how pure water and energy generation are opportunities at wastewater facilities.
- Hosted the San Mateo Climate Control Lobby volunteers for a tour of SVCW on August 26th.
- BACWA Nutrient Trading Workshop, August 31, 2026
- CalRecycle toured the SVCW Food Waste facility on September 2, 2026. CalRecycle was a grantor on the project.

Recent and Upcoming Conferences

- California Association of Sanitation Agencies 2026 Annual Conference on August 5th-7th, 2026
- Urban Water Institute, August 19th - 21st, 2026
- WateReuse Association, August 24th - 26th, 2026

SVCW WastewaterSCAN Dashboard for Previous 12 Months

WastewaterSCAN monitors infectious diseases through municipal wastewater systems to inform public health responses at a local, regional, and national level. Its goal is to demonstrate that a national wastewater monitoring system is a valuable part of our public health infrastructure, can inform public health responses, and will help us prepare for future pandemics. WastewaterSCAN is based at Stanford University, in partnership with Emory University, and funded through philanthropy. SVCW participates through sample collection of wastewater. Attachment 4 contains the most recent 12-months of data for various infection diseases from samples collected at SVCW.

Federal and State Legislation

Senators Adam Schiff (D-CA) and Amy Klobuchar (D-MN) introduced legislation designed to enhance cybersecurity measures for water and wastewater systems. The Water Cyber Shield Act requires water systems to assess their cybersecurity risks, develop a response plan, and submit them for state approval.

- Requires the EPA to establish baseline cybersecurity standards that impose more burdens on higher risk water systems.
- Authorizes an additional \$300 million each year for the Drinking Water and Clean Water State Revolving Funds dedicated to cybersecurity improvements.
- Extends federal cyber incident reporting requirements to state and locally owned water and wastewater systems that were previously exempt.

For wastewater systems, the act amends the Clean Water Act to establish new cybersecurity requirements for large treatment works that treat domestic sewage, while exempting smaller systems. Covered wastewater systems would be required to complete risk and resilience assessments and emergency response plans that address cybersecurity risks and protections.

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.

Member Agency Engagement:

No engagement was done on this agenda report.

Attachments:

1. Table 1 - Tentative Schedule for Upcoming New and Recurring Commission Agenda Items
2. WastewaterSCAN Dashboard

Prepared by:

Matthew Zucca, Manager

TABLE 1
TENTATIVE SCHEDULE FOR UPCOMING REGULAR AND RECURRING COMMISSION AGENDA ITEMS
 Silicon Valley Clean Water Authority

Agenda Item	Type of Agenda Item	Staff	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27
Regular Agenda Items														TYPICALLY CANCELED
Marketing Stragey and Implementation Plan UPdate	Business	Matt Z.	x											
Closed Session - Cybersecurity (IF NEEDED)	Closed Session	Matt Z.		x										
Miscellaneous Fees and Charges	Business	Matt A.		x										
Non-Compensation Benefit Policy	Business	Jen F.		x										
Project Completion Report - SHB Switchgear Battery Replacement	Informational	Kim		x										
Project Completion Report - Fixed Film Reactor and 3W Rehabilitation	Informational	Kim		x										
Project Completion Report - Food Waste Receiving Facility	Informational	Kim		x										
Utility of the Future Today Award	Business	Arvind		x										
Update on Long-Term Financial Liabilities (e.g., OPEB, UAL)	Informational	Matt A.			x									
Plant Capacity Update	Informational	Matt Z.			x									
Project Completion Report - AB/DMF Project	Informational	Kim			x									
Standard Specifications Update	Business	Kim			x									
Task Order for Wastewater Treatment Optimization Services	Business	Kim			x									
Project Completion Report - Final Effluent Pumping	Informational	Kim				x								
Award Elevator Rehabilitation Project	Business	Kim								x				
Initiate Application for State/Federal Funding	Informational	Matt A.											x	
Long-Range Facilities Plan	Business	Kim				x								

TABLE 1
TENTATIVE SCHEDULE FOR UPCOMING REGULAR AND RECURRING COMMISSION AGENDA ITEMS
 Silicon Valley Clean Water Authority

Agenda Item	Type of Agenda Item	Staff	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27
<u>Recurring Agenda Items</u>														TYPICALLY CANCELED
Approve new / amended operating fund agreements	Consent	Matt Z.	x	x	x	x	x	x	x	x	x	x	x	
Review Investment Policy	Consent	Matt A.	x											
Review Debt Management Policy	Consent	Matt A.	x											
Fixed Asset Disposals - Authorization	Consent	Matt A.	x											
Conflict of Interest Policy Update (Next Update July 2028)	Business	Jessica	x											
Workplan Implementation Update	Informational	Matt Z.		x			x			x				
Review Reserve Funds Policy	Business	Matt A.		x										
Annual Investment Update	Informational	Matt A.		x										
Audited Financial Report	Business	Matt A.			x									
Commission Meeting Schedule for 2026	Business	Jessica				x								
Review Annual Goals and Strategic Plan	Business	Matt Z.					x			x		x		
Chair and Vice Chair Elections. Appoint Secretary	Business	Matt Z.						x						
Annual Member Agency Flow and Loading Report	Business	Danny						x						
Vacancies Reporting (AB2561)	Informational	Jen F.							x	x				
Operating Budget Workshop	Informational	Matt A.							x	x				
Manager Performance Evaluation (closed session)	Business	Matt Z.									x	x		
Potential amendment to Manager Contract (open session)	Business	Matt Z.										x		
Resolution 77-6 "Personnel Resolution"	Business	Jessica										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.

Overview for
Redwood City, CA

Silicon Valley Clean Water

Counties served: San Mateo County Population served: 199,000

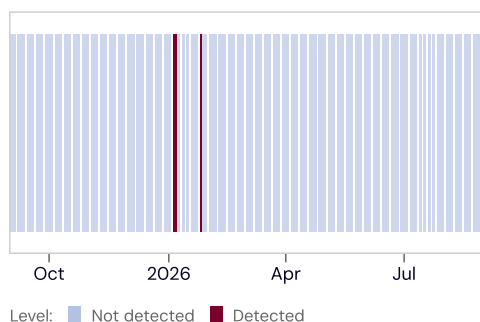
WASTEWATER
SCAN



Data for last 12 months 09/01/2025 - 09/01/2026 (365 days)

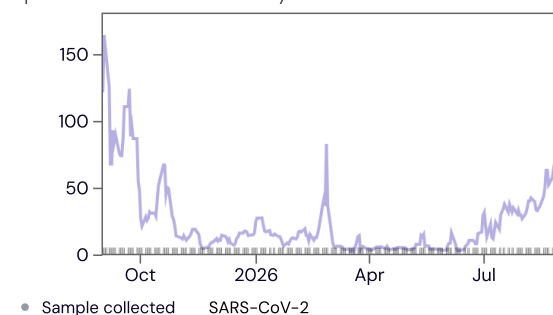
Measles Not Detected

0 out of 8 samples in the 10 days prior to the last sample date were positive



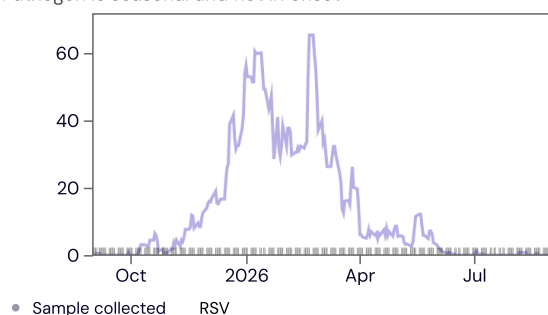
SARS-CoV-2 High ⓘ

Upward trend in the last 21 days and medium concentration



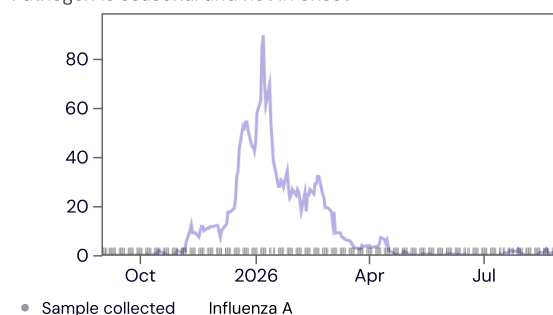
Respiratory syncytial virus (RSV) Low ⓘ

Pathogen is seasonal and not in onset



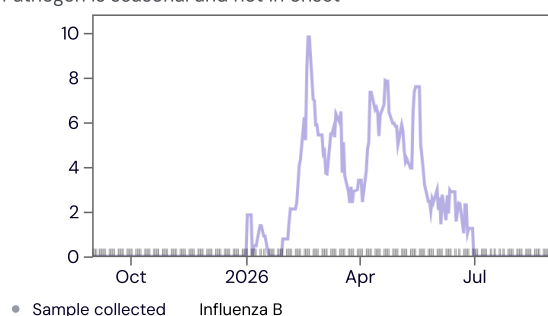
Influenza A Low ⓘ

Pathogen is seasonal and not in onset



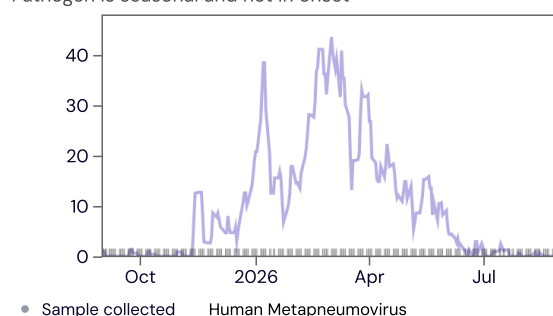
Influenza B Low ⓘ

Pathogen is seasonal and not in onset



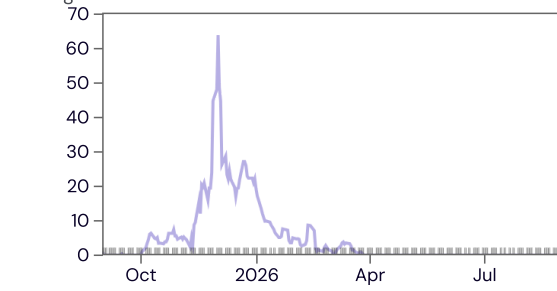
Human Metapneumovirus Low ⓘ

Pathogen is seasonal and not in onset



EVD68 Low ⓘ

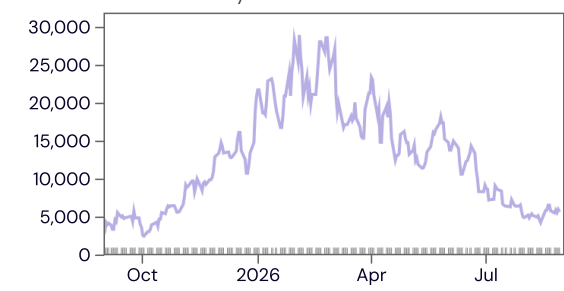
Pathogen is seasonal and not in onset



• Sample collected EVD68

Norovirus Low ⓘ

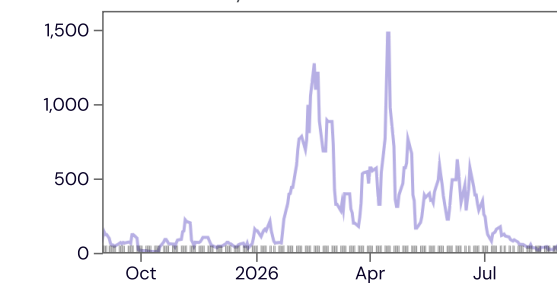
No trend in the last 21 days and low concentration



• Sample collected Norovirus

Rotavirus Low ⓘ

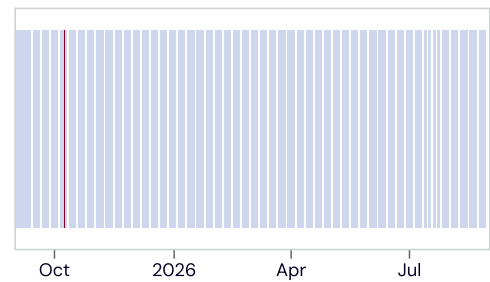
No trend in the last 21 days and low concentration



• Sample collected Rotavirus

Candidozyma auris Not Detected

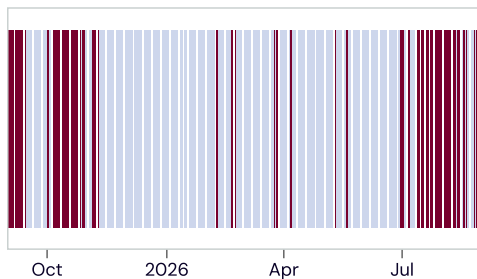
0 out of 8 samples in the 10 days prior to the last sample date were positive



Level: ■ Not detected ■ Detected

Hepatitis A Low

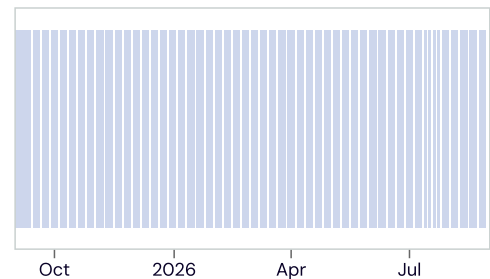
3 out of 8 samples in the 10 days prior to the last sample date were positive



Level: ■ Not detected ■ Detected

H5 influenza marker Not Detected

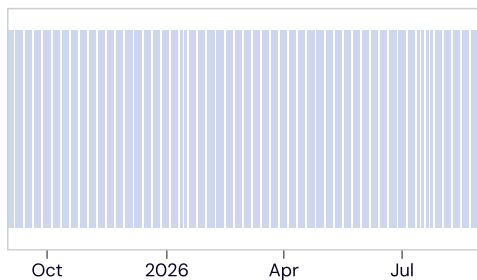
0 out of 8 samples in the 10 days prior to the last sample date were positive



Level: ■ Not detected ■ Detected

Mpox clade II Not Detected

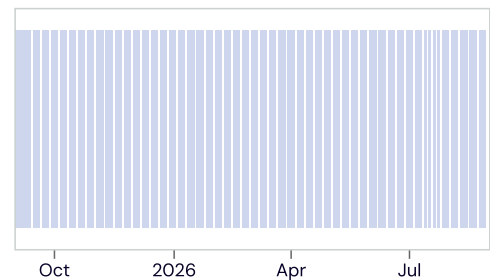
0 out of 8 samples in the 10 days prior to the last sample date were positive



Level: ■ Not detected ■ Detected

Mpox clade Ib Not Detected

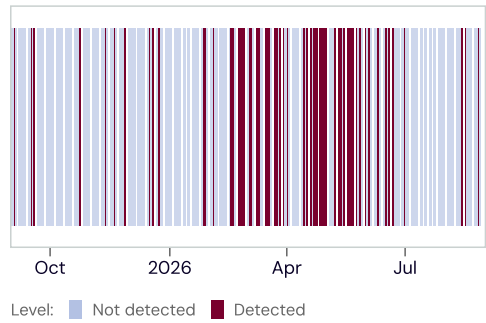
0 out of 8 samples in the 10 days prior to the last sample date were positive



Level: ■ Not detected ■ Detected

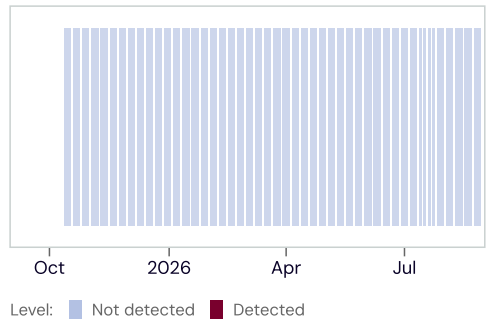
Parvovirus Low

1 out of 8 samples in the 10 days prior to the last sample date were positive



West Nile Virus Not Detected

0 out of 8 samples in the 10 days prior to the last sample date were positive



All charts show quantity of nucleic-acids, PMMoV Normalized (x1 million)

Agenda Report

From: Daniel Buenrostro

Report Type: Informational

Lead Department: Operations

Meeting Date: September 10, 2026



Subject:

Operations and Maintenance Report

Recommendation:

None - Informational

Background:

None

Discussion:

Operations

- Activated Sludge Systems & Bypass: Executed multiple full-plant shutdowns to grant contractor access to the activated sludge wet pit, preparing the activated sludge bypass line for full release. Successfully commissioned and transitioned operations to the contractor's bypass line, maintaining system performance within design capacity.
- Effluent Pumping & Disinfection: Reached Substantial Completion on the Final Effluent Pump Project, enabling operations to restore the chlorine contact tank to standard three-pass flow configuration.
- Seasonal Tank Maintenance: Drained and cleaned Secondary Clarifier #4 and Primary Clarifier #3 as part of scheduled summer maintenance, officially handing off both units to Maintenance for annual overhauls.

Maintenance

- Biodryer Conveyor Belt Maintenance: Replaced and vulcanized conveyor belts on the bio-dryers to remediate standard operational wear and tear from continuous solids transport.
- Biodryer Weld Repairs & Manufacturer Design Correction: Completed in-house

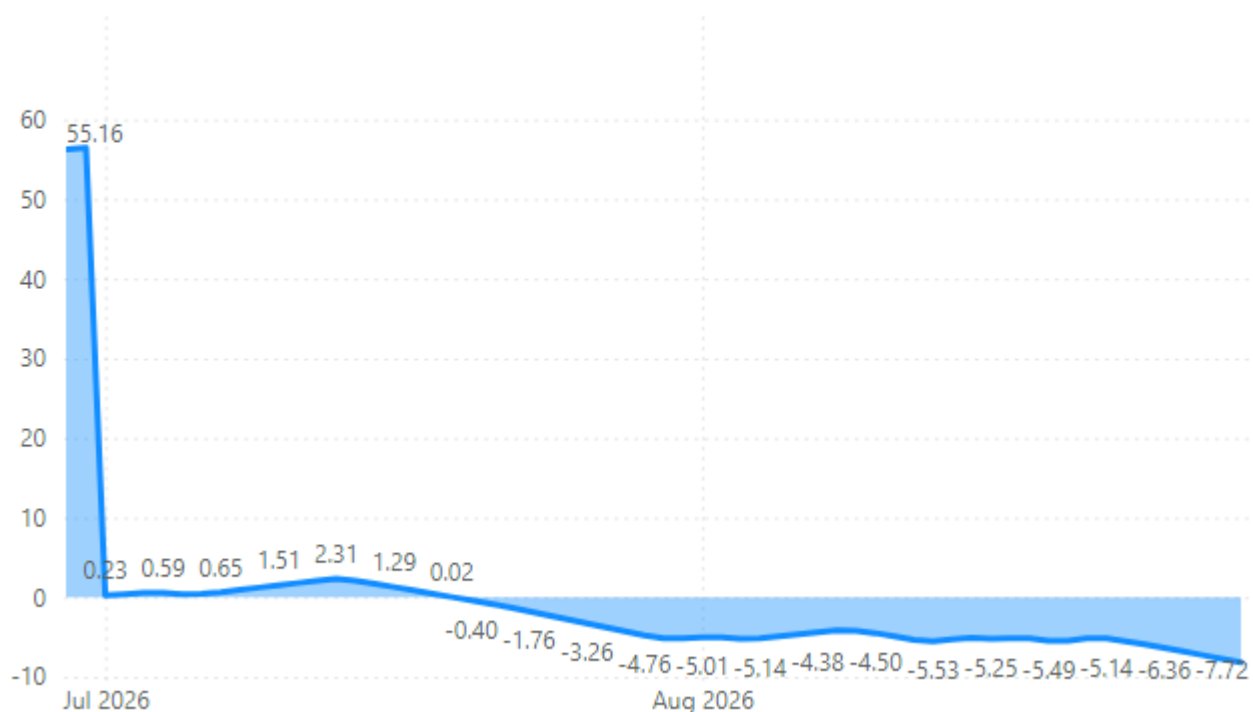
structural weld repairs across all three bio-dryers. The cracking was identified as a design defect in Bio Force’s original unit specifications, which the manufacturer has since addressed and corrected in their updated models.

- **Aeration Basin 1 (AB 1) Mixer Vane Replacement:** Replaced broken INVENT mixer vanes on the Aeration Basin 1 mixer body while the unit was offline during the planned system bypass. The root cause of the loosened fasteners is under investigation; restoring the vanes re-establishes optimal process mixing efficiency in AB 1.

Energy System Operation

The cogeneration system has been operating intermittently since the start of the fiscal year. As of the date of this agenda report, SVCW is running approximately 7 days behind the budgeted generation of energy for the year. This also reflects an increase in the amount of onsite energy generation included in the FY 28 operating budget, which increased from 19,000 kWh/day to 23,400 kWh/day. However, with the addition of the linear generators, this can be made up over the course of the year.

FY 2026-27: Equivalent Days Above/(Below) Target



Data as of 8/31/26, 7:21 AM

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.

Member Agency Engagement:

No engagement was done on this agenda report.

Attachments:

1. Table 1 - Plant Operations Data

Prepared by:

Daniel Buenrostro, Chief Operating Officer

TABLE 1
KEY OPERATIONS PARAMETERS FOR PLANT OPERATIONS

DATES	Influent Average Daily Flow MGD	Effluent Average Daily Flow MGD	Recycled Water Produced Average Daily Flow MGD	Food Waste Average Daily Flow to Digesters GPD	Effluent BOD Removal (Average Daily) %	Fan Press Average Dry Tons Produced TONS
Sept 16 – Oct 15	13.2	12.62	0.95	6,573	96.09	10.1
Oct 16 – Nov 15	13.7	13.67	0.08	5,154	95.63	10.1
Nov 16 - Dec 15	14.28	14.66	0.04	3,311	96.29	7.9
Dec 16 - Jan 15	19.66	19.92	0.03	5,118	93.72	11.7
Jan 16 - Feb 15	15.12	15.22	0.02	5,115	94.02	9.2
Feb 16 - Mar 15	18.8	18.91	0	5,918	93	9.8
Mar 16 – Apr 15	15	15	0	4,827	96.3	9.2
April 16 – May 15	15.82	15.72	0.33	5,998	96.18	9.4
May 16 – Jun 15	13.93	13.25	1.36	4,881	96.27	10.6
Jun 16 – Jul 15	13.35	12.73	1.29	4,666	95.86	8.5
Jul 16 – Aug 15	13.3	12.52	1.39	6,805	95.8	9.4

Abbreviations

BOD - biochemical oxygen demand

GPD - gallons per day

MGD - million gallons per day

Agenda Report

From: Arvind Akela

Report Type: Informational

Lead Department: Engineering

Meeting Date: September 10, 2026



Subject:

August Engineering Report

Recommendation:

None – Informational only

Background:

SVCW currently has seven projects in construction and anticipates eight upcoming Commission items between September 2026 and December 2026 for critical infrastructure rehabilitation. Active projects include biogas utilization, fixed-film reactor rehabilitation, final effluent pump improvements, aeration basin/dual media filter influent pipes rehab, digester and gas pipe upgrades, and food waste receiving facility construction.

Discussion:

Upcoming Commission Actions:

1. Solids Handling Building Switchgear Battery Replacement (CIP #9247): This project replaced the battery that provides auxiliary power to the switchgear. The battery was at the end of its useful life. Design was completed by Beecher Engineering, and construction is nearly complete.

Planned Commission Actions: Project Completion Report – October 2026
(Informational)

2. FFR and 3W System Rehabilitation (CIP #9242): This project included 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 constructed by J.F. Shea.

Planned Commission Actions: Project Completion Report – October 2026

(Informational)

3. Food Waste Improvements (CIP #9257): This project included design and construction of 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

Planned Commission Actions: Project Completion Report – October 2026

(Informational)

4. 2026 SVCW Construction Contract (Front-end) Documents: SVCW staff updates the front-end documents on annual basis to update any changes to public contract codes or new requirements to stay up to date.

Planned Commission Actions: Approve Front-end Specifications – October 2026

5. Master Services Agreement with OTC Flow: OTC Flow is a broker for buying and selling Renewable Energy Credits (REC). SVCW staff has negotiated an agreement with OTC Flow to be added as an additional broker to sell SVCW RECs. Currently, SVCW has an agreement with STX for these purposes.

Planned Commission Actions: Approve Master Agreement – October 2026

6. Dual Media Filter (DMF)/Aeration Basin (AB) Inlet Pipe Rehab (CIP #9600): The project includes rehabilitating two of the largest underground pipes – 63-inch DMF feed pipe and 84-inch AB influent pipe.

Planned Commission Actions: Project Completion Report – November 2026

(Informational)

7. Final Effluent Pump Station Improvement (CIP#9223): The project includes upgrading the final effluent pumping systems including all five pumps, motors, VFDs and rehabilitating some associated piping system.

Planned Commission Actions: Project Completion Report – December 2026

(Informational)

8. Long Range Facilities Plan (LRFP) (CIP#9275): This planning project will develop a 50-year long facilities plan that will encompass future CIPs and its impact on annual CIP expenditures. This plan will be based on condition assessment, nutrient removal and

potential upcoming capital projects.

Planned Commission Actions: Approve Project Completion Report – December 2026
(Informational)

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 is building and installing 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. 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.
4. 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.
5. Food Waste Improvements (CIP #9257): This project includes design and construction of 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.
6. Dual Media Filter (DMF)/Aeration Basin (AB) Inlet Pipe Rehab (CIP #9600): - These pipes are original construction and have never been rehabbed. 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 rehab using CFRP lining of the DMF and AB inlet pipes using Carbon Fiber Reinforced Polymer (CFRP).
7. 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.

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.

Member Agency Engagement:

None

Attachments:

None

Prepared by:

Arvind Akela, Engineering Director



Agenda Report

From: Matthew Anderson

Report Type: Informational

Lead Department: Finance

Meeting Date: September 10, 2026

Subject:

Finance and Administration Report

Recommendation:

None - Informational only

Background:

Each month, the finance department provides a summary of investments and the variance between revenue and expenditures for review by the Commission.

Discussion:

The following items will be discussed by staff during the Commission Meeting.

Investment Report

Attachment 1 and 2 provide an overview of how \$57.6 million in liquid assets were invested as of June 30, 2026, and \$59.0 million as of July 31, 2026. The reports show the average yield was 3.78% to 3.89%, and that holdings are in compliance with SVCW policy and California government code.

Quarterly Variance Report as of June 30, 2026

Attachment 3 provides a detailed review of actual revenues and expenditures versus the fiscal year 2025-26 Operating Budget. It shows:

- Total revenue exceeded budget by 1.3% (\$450.5 thousand), principally due to higher interest earnings and increased volumes received from the grease and septic program.
- Total expenditures were 0.1% (\$20.5 thousand) above budget. Savings included \$1.26 million in lower personnel expenses due to vacancies, and \$341.9 thousand savings in chemicals expenses after implementation of process improvements. These savings were offset by increased repairs and maintenance to address a damaged odor control system, higher insurance premiums, imposed electricity rate

increases by PG&E, and a focus on public outreach.

This variance report is preliminary and unaudited.

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 Activities:

- **New ERP Implementation:** User acceptance testing of Microsoft Business Central is nearly complete. End user training has commenced. Full cutover is currently planned for October 01, 2026.
- **Fiscal year-end:** Preparing year-end accruals, schedules, and journal entries in advance of annual financial audit.
- **Cybersecurity:** Heightened awareness and deepened coordination in response to recent cyberattacks against local governmental agencies.
- **Push-to-talk:** Collaborating with Verizon to pilot test a smartphone device that could potentially consolidate field representatives' two-way radios, phones, and laptops.
- **Workplan:** Deployed Monday.com to facilitate, communicate, and simplify collaboration of workplan activities across divisions.
- **Facilities:** Coordinating workspace changes in response to organizational changes. Will likely include repurposing a file room and improving adjacency.

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.

Member Agency Engagement:

None

Attachments:

1. Investment Report June 2026
2. Investment Report July 2026
3. Operating Budget Variance, June 30, 2026

Prepared by:

Matthew Anderson, Assistant Manager/Chief Financial Officer

Attachment 1: Cash & Investments Summary Report
As of June 30, 2026

Description	Market Value	% of Total Holdings	Yield to Market
Reserve Accounts			
Operating Reserve* - Securities	\$ 1,358,953	2.37%	3.89%
Operating Reserve - Money Market Fund Balance	4,187,424	7.30%	3.52%
CIP Reserve* - Securities	35,243,393	61.46%	3.99%
CIP Reserve - Money Market Fund Balance	346,044	0.60%	3.52%
Stage 2 Capacity Reserve* - Securities	6,082,066	10.61%	1.65%
Stage 2 Capacity Reserve - Money Market Fund Balance	1,546,166	2.70%	3.52%
Total Market Value: Operating and Reserve Accounts	\$ 48,764,046	85.0%	3.64%
Total Accrued Interest: Operating and Reserve Accounts	290,761		
GRAND TOTAL, RESERVE ACCOUNTS	\$ 49,054,807		
Trustee Accounts:			
Prior Bonds Revenue Accounts	3,864	0.01%	3.28%
2021B Notes - Debt Service Fund WWTP	833,556	1.45%	3.28%
Total Market Value, Trustee Accounts	\$ 837,420	1.46%	3.28%
Accrued Interest:	101		
Prefunding Pension - Section 115 Trust	4,342,727	7.57%	5.85%
Operating Cash (includes outstanding checks)	292,178	0.51%	0.00%
Cal-CLASS Balance	3,068,586	5.35%	3.70%
Local Agency Investment Funds (LAIF)**	41,735	0.07%	3.81%
Total Cash & Investments	\$ 57,637,555	100.00%	3.78%


Matthew P Anderson
Chief Financial Officer / Assistant Manager

7/20/2026
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 June 30, 2026

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	\$ 1,358,953	\$ 20,717,124	\$ 3,561,946	\$ 25,638,023	53%	100%	✓	0.3%
Supranationals	-	-	-	-	0%	15%	✓	0.0%
Federal Agency/GSE	-	999,592	706,337	1,705,928	3%	100%	✓	(0.0%)
Federal Agency/CMBS	-	3,019,422	447,983	3,467,405	7%	100%	✓	0.4%
Federal Agency CMO	-	450,762	251,030	701,792	1%	100%	✓	(0.0%)
Federal Agency MBS	-	1,578,678	871,905	2,450,583	5%	100%	✓	(0.1%)
Municipal	-	-	-	-	0%	30%	✓	0.0%
Corporate Notes	-	8,477,815	242,865	8,720,680	18%	30%	✓	0.3%
Asset-Backed Securities	-	-	-	-	0%	10%	✓	0.0%
Securities Sub-Total	1,358,953	35,243,393	6,082,066	42,684,412	88%			
Accrued Interest	13,473	258,359	18,930	290,761				
Securities Total	1,372,425	35,501,752	6,100,996	42,975,173				
Money Market Fund	4,187,424	346,044	1,546,166	6,079,634	12%	20%	✓	(0.8%)
Total Investments	\$ 5,559,849	\$ 35,847,797	\$ 7,647,161	\$ 49,054,807	100%			
As % of 6/30/26 Target:	103.8%	106.5%	100.0%	105.1%				

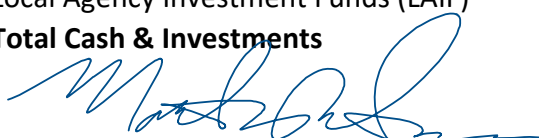
This report contains financial information which has not been reviewed or audited by an independent auditor, does not reflect the application of generally accepted accounting principles in all instances and is subject to future revision. This report has not been prepared with a view to informing an investment 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
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.

Attachment 2: Cash & Investments Summary Report

As of July 31, 2026

Description	Market Value	% of Total Holdings	Yield to Market
Reserve Accounts			
Operating Reserve* - Securities	\$ 999,844	1.70%	4.23%
Operating Reserve - Money Market Fund Balance	4,560,436	7.77%	3.52%
CIP Reserve* - Securities	35,256,378	60.11%	4.00%
CIP Reserve - Money Market Fund Balance	522,422	0.89%	3.52%
Stage 2 Capacity Reserve* - Securities	4,185,808	7.14%	1.78%
Stage 2 Capacity Reserve - Money Market Fund Balance	2,199,922	3.75%	3.52%
Total Market Value: Operating and Reserve Accounts	\$ 47,724,811	81.4%	3.74%
Total Accrued Interest: Operating and Reserve Accounts	352,681		
GRAND TOTAL, RESERVE ACCOUNTS	\$ 48,077,492		
Trustee Accounts:			
Prior Bonds Revenue Accounts	643,685	1.10%	3.31%
2021B Notes - Debt Service Fund WWTP	-	0.00%	3.31%
Total Market Value, Trustee Accounts	\$ 643,685	1.10%	3.31%
Accrued Interest:	8,507		
Prefunding Pension - Section 115 Trust	4,392,895	7.49%	6.45%
Operating Cash (includes outstanding checks)	759,479	1.29%	0.00%
Cal-CLASS Balance	5,093,662	8.68%	3.72%
Local Agency Investment Funds (LAIF)**	42,143	0.07%	3.84%
Total Cash & Investments	\$ 59,017,864	100.00%	3.89%


 Matthew P Anderson
 Chief Financial Officer / Assistant Manager

8/20/2026

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 July 31, 2026									
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	\$ 999,844	\$ 20,533,907	\$ 1,950,978	\$ 23,484,728	49%	100%	✓	(3.4%)	
Supranationals	-	-	-	-	0%	15%	✓	0.0%	
Federal Agency/GSE	-	996,219	704,162	1,700,381	4%	100%	✓	0.1%	
Federal Agency/CMBS	-	3,160,383	438,341	3,598,724	8%	100%	✓	0.4%	
Federal Agency CMO	-	438,821	244,655	683,477	1%	100%	✓	(0.0%)	
Federal Agency MBS	-	1,535,684	847,673	2,383,357	5%	100%	✓	(0.0%)	
Municipal	-	-	-	-	0%	30%	✓	0.0%	
Corporate Notes	-	8,591,365	-	8,591,365	18%	30%	✓	0.1%	
Asset-Backed Securities	-	-	-	-	0%	10%	✓	0.0%	
Securities Sub-Total	999,844	35,256,378	4,185,808	40,442,030	85%				
Accrued Interest	15,693	325,474	11,515	352,681					
Securities Total	1,015,537	35,581,852	4,197,323	40,794,712					
Money Market Fund	4,560,436	522,422	2,199,922	7,282,780	15%	20%	✓	2.8%	
Total Investments	\$ 5,575,973	\$ 36,104,274	\$ 6,397,245	\$ 48,077,492	100%				
As % of 6/30/26 Target:	100.9%	87.4%	100.0%	90.3%					

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>

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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.

Attachment 2:
Operating Fund: FY 2025-26 Actual Expense versus Budget
Commission Meeting September 10, 2026

Year-to-Date Operating Budget Variance, Fiscal Year 2025-26 Twelve months ending June 30, 2026 (preliminary non-GASB, unaudited)				
Description	YTD Actual	YTD Budget	\$ Higher (Lower) vs. Budget	% Higher (Lower) vs. Budget
Revenue:				
Member Operating Contributions	\$ 33,554,040	\$ 33,554,045	\$ (5)	(0.0%)
Miscellaneous Revenue	1,586,708	1,136,117	450,591	39.7%
Total Revenue:	\$ 35,140,748	\$ 34,690,162	\$ 450,586	1.3%
Expenditures:				
Personnel	21,415,579	22,671,807	(1,256,228)	(5.5%)
Equipment Maintenance	2,911,184	2,444,411	466,773	19.1%
Utilities	2,879,570	2,682,241	197,329	7.4%
Contractual Services	1,494,784	1,044,371	450,413	43.1%
Chemicals	2,518,921	2,860,814	(341,893)	(12.0%)
Professional Services	1,247,914	960,346	287,568	29.9%
Admin Exp, Supplies, Leases	1,810,276	1,564,525	245,751	15.7%
Marketing and Communications	169,626	-	169,626	-
Memberships, Travel, Training	262,874	461,647	(198,773)	(43.1%)
Total Expenditures:	\$ 34,710,728	\$ 34,690,162	\$ 20,566	0.1%

Revenue: Through the third fiscal quarter, actual revenues were \$35.14 million or \$450.6 thousand (1.3%) higher than budget. Notable comments:

- All Member contributions were billed and paid in accordance with the budget.
- Interest income was \$390 thousand higher than planned. In addition to relatively higher investment yields, cash available to invest increased subsequent to fulling drawing construction funds from State Revolving Fund loans. Additionally, the grease & septic program received more volume than anticipated during the year, resulting in \$109 thousand more revenue than budgeted.

Expense: Operating expenses to date were \$34.7 million, or \$20.5 thousand (0.1%) less than the year-to-date budget. Notable items:

- Personnel costs were \$1.26 million (5.5%) less than budget due to vacancies during the first half of the fiscal year; specific unfilled positions included Operators, Laboratory Technicians, and Environmental Compliance Inspectors. All positions have been filled since March 2026.
- Equipment Maintenance fees were \$466.8 thousand (19%), above budget. Factors include unexpected cogeneration engine repairs, response to a damaged industrial fan, ground equipment maintenance, and obsolete inventory disposals.

Attachment 2:
Operating Fund: FY 2025-26 Actual Expense versus Budget
Commission Meeting September 10, 2026

- Utilities were \$197.3 thousand higher (7.4%) than budget. One of the two cogeneration engines were out of service during the fourth quarter, reducing the amount of self-generated electricity and increasing electricity expense. Additionally, a substantial potable water leak resulted in a \$20 thousand higher charge.
- Contractual Services were \$450.4 thousand (43.1%) higher than budget, due to increased rates associated with biosolids cleaning and hauling activities. Additionally, additional tank cleaning was performed during the fiscal year.
- Chemicals were \$341.9 thousand (12%) below budget, as A) process control sensor data was used to reduce the amount of nitrate needed to mitigate pipe corrosion, and B) Engineering and Operations established process improvements to reduce dewatering polymer use.
- Other variance items are considered nominal.

FINANCIAL IMPACTS

The combined change in SVCW's net position, excluding year-end adjustments, is estimated to be approximately \$430 thousand below budget by the end of the fiscal year.

ATTACHMENTS

None

PREPARED BY

Matt Anderson
Chief Financial Officer