



SANTA CLARA VALLEY WATER DISTRICT

NON-AGENDA

August 02, 202

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

Page	<u>CEO BULLETIN & NEWSLETTERS</u>
	CEO Bulletin: None
	<u>BOARD MEMBER REQUESTS & INFORMATIONAL ITEMS</u>
3	BMR/IBMR Weekly Reports: 07/31/24
4	Memo from Lisa Bankosh, Assistant Officer, to Rick Callender, CEO, dated 07/18/24, providing a report of properties acquired under Executive Limitations 6.7.1.
7	Memo from Darin Taylor, Chief Financial Officer, to the board, dated 07/26/24, providing the FY24 Q4 Quarterly Investment Report.
	<u>INCOMING BOARD CORRESPONDENCE</u>
36	Board Correspondence Weekly Report: 07/31/24
37	Email from Jean LaMarca and various other constituents to the board dated 07/24/24 through 07/27/24, presenting a plan to protect Santa Clara County residents from potential tax and water rate increases while promoting transparency, efficiency, and sustainability. C-24-0190
96	Email from Jeff Barco to the board, dated 07/24/24, expressing concern about potential rate increases. C-24-0191
97	Email from City of San Jose District 1 to the board, dated 07/24/24, requesting a partnership for their Adopt-A-Storm-Drain Pilot Program. C-24-0193
98	Email from Dave Scott to the board, dated 07/28/24, expressing concern about potential rate increases. C-24-0194
	<u>OUTGOING BOARD CORRESPONDENCE</u>
101	Email from Director Keegan to Bill Jabjiniak, dated 07/25/24, replying to their email inquiring about the status of an easement that is pending for a EdgeCore Digital Infrastructure project. C-24-0192
106	Email from Chair Hsueh to Hanoch Raviv, dated 07/26/24, In response to their inquiry about encroachment, and explaining that the letter they received from Miller Morton Caillat & Nevis LLP is intended to provide a final opportunity to address the encroachment before Valley Water pursues action.

BOARD MEMBER REQUESTS and Informational Items

Report Name: Board Member Requests

Request	Request Date	Director	BAO/Chief	Staff	Description	20 Days Due Date	Expected Completion Date	Disposition
I-24-0010	07/17/24	Beall	Yoke	Gordon Mcelroy	Provide Director Beall with a comprehensive list of all crimes reported on Valley Water property.	08/06/24		



MEMORANDUM

FC 14 (08-21-19)

TO: Rick L. Callender, Esq.

FROM: Lisa Bankosh

SUBJECT: Report of Properties Acquired Under Executive Limitation 6.7.1

DATE: July 18, 2024

BACKGROUND:

Executive Limitation (EL) 6.7 and 6.7.1 allows the CEO to acquire, encumber or dispose real property interest, only when authorized by the Board, or is part of a Board approved project and does not exceed \$500,000. EL 6.7.1.3 requires that the CEO provide a written report to the Board of anticipated properties to be acquired under EL 6.7.1. Additionally, EL 6.7.1.4 requires that the CEO provide a quarterly summary report of the properties acquired under EL 6.7.1, including the respective statutory offer of just compensation and final negotiated values.

PURPOSE:

This memo complies with the provisions of EL 6.7.1.3 and 6.7.1.4 by providing the following:

1. A report of the properties which may be acquired under EL 6.7.1 in the upcoming quarter, July 1, 2024, through September 30, 2024. (Attachment 1)
2. A report of the properties that have been acquired under EL 6.7.1 in the last quarter, April 1, 2024, through June 30, 2024. (Attachment 2)

If you have questions or need additional information, please contact Carlo Achdjian at (408) 630-4352.

DocuSigned by:

Lisa Infante (Bankosh)

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Lisa Bankosh
Assistant Officer
Watersheds Stewardship & Planning Division

Attachment 1 (Properties which may be acquired)
Attachment 2 (Properties acquired)

cc: J. Bourgeois, C. Hakes, T. Yoke, C. Achdjian, K. Anderssohn, C. Herrera

ATTACHMENT 1

REPORT OF PROPERTIES WHICH MAY BE ACQUIRED UNDER E.L. 6.7.1 IN THE UPCOMING QUARTER JULY 1, 2024 - SEPTEMBER 30, 2024

DISTRICT FILE	PROJECT NAME	AGENT	GRANTOR	ASSESSOR'S PARCEL NUMBER (APN)	INTEREST
4021-319	Coyote Creek Flood Management Measures Project	Carrasco	Brenner/Wiehe	472-31-040	Permanent Easement
4021-405	Coyote Creek Flood Management Measures Project	Carrasco	Brenner/Wiehe	472-31-040	Temporary Construction Easement
4021-320	Coyote Creek Flood Management Measures Project	Carrasco	Dour	472-31-041	Permanent Easement
4021-406	Coyote Creek Flood Management Measures Project	Carrasco	Dour	472-31-041	Temporary Construction Easement
9214-2A	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	Christopher Ranch LLC	841-25-027	Permanent Easement
9214-2B	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	Christopher Ranch LLC	841-25-030	Permanent Easement
9214-4	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	Angelino Legacy LLC	841-63-009	Permanent Easement
9214-9	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	Fountain Oaks Ranch LLC	817-21-011	Permanent Easement
9214-17	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	Fountain Oaks Ranch LLC	817-21-032	Permanent Easement
2044-32	Pacheco/Santa Clara Conduit Pipeline Rehab	Dominguez	County of Santa Clara	015-33-064	Temporary Work Area Extension
4026-484	South Babb Creek Rehabilitation Project	Dominguez	Courtyard Community Partners	488-03-001	Temporary Construction Easement
4026-485	South Babb Creek Rehabilitation Project	Dominguez	Courtyard Community Partners	488-03-002	Temporary Construction Easement
9484-35	Snell Pipeline Inspection and Rehabilitation Project	Campero	Gilbert M. Labrucherie Jr.	687-26-027	Water Pipeline Easement
4021-304	Coyote Creek Flood Management Measures Project	Anderssohn	S&A Investment Holdings LLC	257-17-043	Permanent Easement
4021-385	Coyote Creek Flood Management Measures Project	Anderssohn	S&A Investment Holdings LLC	257-17-043	Temporary Construction Easement

ATTACHMENT 2

**REPORT OF PROPERTIES ACQUIRED UNDER EL 6.7.1
APRIL 1, 2024 - JUNE 30, 2024**

DISTRICT FILE	PROJECT NAME	AGENT	GRANTOR	INTEREST	REC DATE	DOC#	INITIAL OFFER	FINAL SETTLEMENT
4021-289	COYOTE CREEK FLOOD MANAGEMENT MEASURES PROJECT (CCFMMP)	CARRASCO	KAEWPHOKHA ANANYA	FEE	3/11/2024	25607846	\$2,109,240	\$2,109,240



MEMORANDUM

FC 14 (02-08-19)

TO: Board of Directors

FROM: Darin Taylor,
Chief Financial Officer

SUBJECT: Monthly and Quarterly Report of Investments
as of June 30, 2024

DATE: July 26, 2024

SUMMARY:

In accordance with Santa Clara Valley Water District (“Valley Water”) Investment Policy and California Government Code sections 53607 and 53646, the Treasurer’s Monthly and Quarterly Report of Investments as of June 30, 2024 is attached. This report complies with Executive Limitation-4 Financial Management.

RATIONALE:

California Government Code section 53607 requires the Treasurer of the local agency who has been delegated with the authority to invest funds to provide a monthly report of the investment transactions to the legislative body. Furthermore, Government Code Section 53646 recommends that the Treasurer submit a quarterly report to the legislative body of the local agency to assist with its fiscal oversight role. The quarterly report shall include the types of investment, issuer, date of maturity, par, market value and dollar amount for all securities, investments and moneys held by the local agency. The report shall also confirm compliance of the portfolio with the investment policy as well as a statement denoting the agency’s ability to meet its expenditure requirements for the next six months. This report is provided to the Board in compliance with Board Investment Policy and Government Code sections 53607 and 53646.

STAFF ANALYSIS:

Interest Rates

The yield-to-maturity of the investment portfolio as of June 30, 2024, was 2.36%. Table 1 below summarizes the historical yield-to-maturity of the investment portfolio.

Table 1 - Portfolio Yield-to-Maturity (365 days equivalent)				
Fiscal Year	September Q1	December Q2	March Q3	June Q4
2023	1.21%	1.28%	1.76%	1.76%
2024	2.16%	2.26%	2.48%	2.36%

Investment Strategy

In accordance with the strategy recommended by the Investment Committee and approved by the Board, staff continues to ladder the portfolio. When funds mature, if the money is not needed for current expenditures, they are reinvested in securities that have maturities of up to five years.

The average life of the portfolio on June 30, 2024 was 283 days (0.8 years), well within the 2.5-year average life threshold permitted by the Investment Policy. During the quarter, the Treasury Officer purchased 12 securities totaling \$55.64M with weighted average yield-to-maturity 5.1%.

Valley Water's portfolio is invested with a primary goal of safety. To accomplish this goal, staff only invests in securities that are permitted by California Government Code and the Valley Water Investment Policy. These securities have high credit ratings and maturities of no more than 5 years. As of June 30, 2024, approximately 55% of the portfolio was held in US Government Treasury/Agency Notes and Municipal Bonds, 42% was held in liquid funds (Local Area Investment Fund/money market mutual fund, CD's) and 3% in supranational/corporate medium-term notes.

The current short-term interest rate environment correlates to the Federal Funds target rate. At the June 11-12, 2024 meeting, the Federal Open Market Committee (FOMC) stated: "The Committee seeks to achieve maximum employment and inflation at the rate of 2 percent over the longer run. In support of these goals, the Committee decided to maintain the target range for the federal funds rate at 5-1/4 to 5-1/2 percent. In considering any adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee does not expect it will be appropriate to reduce the target range until it has gained greater confidence that inflation is moving sustainably toward 2 percent. In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities, as described in its previously announced plans. The Committee is strongly committed to returning inflation to its 2 percent objective."¹

Staff recommends continuing the strategy of investing in short-term, liquid instruments such as money market mutual funds, Local Area Investment Fund (LAIF), high grade corporate medium-term notes and short-term U.S. government treasury and agency securities to maintain the goals of safety and liquidity of the investment portfolio. Staff will look for value within the five-year horizon and will match maturities with cash flow requirements as opportunities arise.

¹ <http://www.federalreserve.gov/monetarypolicy/fomccalendars.htm>

Interest Income

For the quarter ended June 30, 2024, Valley Water received total interest earnings of \$5.1 million. The total FY 2023-24 interest earnings of \$16.5 million exceeded the projected year-end target of \$10 million. Table 2 below illustrates the historical interest earnings of the investment portfolio.

Table 2 – Portfolio Quarterly Interest Earnings		
Fiscal Year	Quarter Ending:	Earnings*
2023	September	\$2,309,729
	December	\$2,505,486
	March	\$2,876,849
	June	\$3,219,211
	Total	\$10,911,275
2024	September	\$3,651,940
	December	\$3,790,344
	March	\$3,922,275
	June	\$5,107,049
	Total	\$16,471,609

** Earnings include interest earned plus accrued interest and adjustments for premiums/discounts for the period.*

Performance Measurement

Valley Water benchmarks its portfolio performance against the 24-month floating average of the 2-year Treasury note. This benchmark approximates relatively closely to the holdings of Valley Water. However, there is no benchmark that will exactly mimic the Valley Water’s mix of investments.

For the quarter ended June 30, 2024, the investment portfolio yield-to-maturity was 2.36% while the benchmark yield was 4.43% for a negative difference of 2.07%. Yields on the 2-year Treasury note reflect the increasing interest rate in the short end of the yield curve. Valley Water’s portfolio yields are lower because of the staggered maturity investment strategy described above which incorporates holding to maturity certain securities purchased in times of lower rates.

The yield on the investment portfolio is expected to remain modest over the next few quarters but may gradually increase over time as excess cash is invested at the current market rates. The portfolio will continue to be invested according to the tenets of safety, liquidity and yield in conformance with the California Government Code and Valley Water Investment Policy.

Summary of Cumulative Changes in the Investment Portfolio

The book value of the portfolio was approximately \$771 million on June 30, 2024 compared to \$639 million on March 31, 2024, an increase of \$132 million or 20.7%. A significant amount of the increase (\$109 million) is due to receipt of cash from short-term debt issuance to fund capital projects for the WU program. The increase also reflects the normal fluctuations of Valley Water’s investment portfolio due to receipt of expected revenues such as property taxes of \$77M, debt disbursements of \$8.6M and water utility revenues which are offset by various planned expenditures, such as, Water Utility debt service of \$39M, payments to USACE for San Francisco Shoreline project of \$8M, and other quarterly expenditures. Treasury staff anticipates the portfolio book value will decrease by ~\$75M in the first quarter of FY25 due to expected routine payments in July/August 2024, comprised of \$29M for California Public Employees’ Retirement System Unfunded Actuarial Liability prepayment, \$17M for Imported Water Utility payments and \$4M for debt service. The historical quarterly changes in book value are summarized in Table 3 below.

Table 3 – Portfolio Book Value				
Fiscal Year	Quarter Ending:	Book Value	\$ Change	% Change
2023	September	\$730,294,325	(\$116,337,279)	-13.7%
	December	\$655,139,839	(\$75,154,486)	-10.3%
	March	\$670,073,201	\$14,933,362	2.3%
	June	\$732,143,570	\$62,070,369	9.3%
2024	September	\$655,266,774	(\$76,876,796)	-10.5%
	December	\$611,618,990	(\$43,647,784)	-6.7%
	March	\$638,870,529	\$27,251,540	4.5%
	June	\$770,801,597	\$131,931,068	20.7%

Portfolio Market Valuation

In accordance with California Government Code, all public agencies must report unrealized gains and losses in their investment portfolios on a quarterly basis. Table 4 below shows the market value of Valley Water’s investments as reported by ICE Data Pricing & Reference Data, LLC on June 30, 2024 compared to the amortized book value.

Table 4 – Portfolio Market Value	
Market Value	\$758,182,063
Amortized Book Value	\$770,801,597
Unrealized Gain (Loss)	(\$12,619,534)

If the entire portfolio had been liquidated on June 30, 2024, Valley Water would have received \$13 million less than the total amortized cost of the portfolio. This is the result of a direct relationship between changes in market interest rates and the value of investment securities. As general market interest rates increase, the value of investments purchased at lower yields decrease, and as general market interest rates decrease, the value of investments purchased at higher yields increase. Valley Water’s Investment Policy dictates a buy-and-hold strategy in which the Valley Water holds all securities to their maturity under normal operating conditions. When an investment matures, Valley Water is paid the full-face value of that security and therefore incurs no loss or gain. Since the portfolio was not liquidated, the “market loss” was unrealized and had no impact on the portfolio size or yield.

Collateralization of Outstanding Repurchase Agreements

As of June 30, 2024, Valley Water had no outstanding repurchase agreements.

Debt Information

The Investment Policy and governmental regulations require that Valley Water report on the investment of bond proceeds. Investment of bond proceeds is governed by the legal bond documents and applicable governmental regulations. In particular, these funds can be invested for longer periods to match the terms of the outstanding bonds.

Investment of Debt Proceeds

Table 5 below summarizes the debt proceeds investment information as of June 30, 2024. The investments of the debt proceeds are in accordance with the provisions for Permitted Investments as specified in each corresponding Indenture/Trust Agreement.

Table 5 – Debt Proceeds Market Value			
Description	Market Value 6/30/2024	Yield at market	Maturity Date
SCW 2022B Acquisition/Construction Fund	\$38,151,319	4.78%	MM*
WU 2023C Acquisition/Construction Fund	\$90,597,381	4.78%	MM*
WU 2023D Acquisition/Construction Fund	<u>\$50,255,614</u>	4.78%	MM*
Total	\$179,004,314		
SCW 2022B Capitalized Interest Fund	\$5,555,102	3.44%	12/1/2026
WU 2023C-1 Capitalized Interest Fund	\$6,190,810	2.86%	6/1/2026
WU 2023D Capitalized Interest Fund	<u>\$3,530,898</u>	3.07%	5/31/2026
Total	\$15,276,810		
SCW 2022B Arbitrage Rebate Fund	\$367,647	4.78%	MM*
WU 2023C Arbitrage Rebate Fund	<u>\$2,297,643</u>	4.78%	MM*
Total	\$2,665,290		

*MM=Money Market

Compliance with State Law and Valley Water Policy

For the quarter ended June 30, 2024, all investments were in compliance with the Investment Policy and Board Executive Limitation 7.6.

Valley Water holds several Certificates of Deposit (“CD”) issued by various banks and credit unions. The CD account balances are generally maintained at or below the Federal Deposit Insurance Corporation (FDIC) insurance maximum of \$250,000 per CD, with the exception of the following CDs which are separately insured by Letters of Credit from the Federal Home Loan Bank of San Francisco with a minimum of 105% insurance value for account balances in excess of the \$250,000 federal insurance limit: Community Bank of the Bay, Meriwest Bank and Technology Credit Union.

On October 13, 2020, the Board authorized placing a deposit of up to \$14 million in a Certificate of Deposit Account Registry Service (CDARS) account with the Bank of San Francisco as part of the transaction related to the establishment of a \$170 million syndicated bank line of credit. On April 28, 2022, an additional deposit of \$4 million was placed in the CDAR with the Bank of San Francisco. On October 26, 2023, the CDAR was renewed for 1 year at 2.58% Annual Percentage Yield. The total Bank of San Francisco CDAR account balance of \$18.3 million is insured by the FDIC as each individual CD held within the CDAR account is maintained at less than the \$250,000 maximum FDIC insurance limit.

The investment portfolio has been structured to ensure that sufficient monies will be available to cover anticipated expenditures in the coming six months.

Socially Responsible Investments

In a unanimous vote on December 12, 2017, the board voted to amend the investment policy to promote socially responsible investment (SRI) practices, and adopted a set of moral, ethical, environmental, social and governance guiding principles (ESG) to lead investment decisions. The board approved prioritizing local investment possibilities with California based banks and banks with less than \$10 billion in assets, to keep funds in the local economy and promote local job growth. On August 11, 2020, the board enhanced the ESG policy to keep a minimum of 4% of liquid cash in banks with up to \$10 billion in assets and 1% in banks with up to \$2 billion in assets to promote Valley Water’s investments in local community banks.

Total CDs and deposits placed with local banks and credit union was \$52 million for the period ended June 30, 2024. This represented approximately 7% of the overall Valley Water portfolio’s book value. The change in Valley Water’s investment in CDs and collateralized deposits is summarized in Table 6 below.

Table 6 – Certificate of Deposit (CDs) & Money Market Deposit Summary				
Description	Book Value 03/31/2024	Book Value 06/30/2024	Increase/ (Decrease)	% Change
CDs/Collateralized Deposit Accounts	\$51,387,331	\$51,793,072	\$405,742	0.8%

Community Bank Investments

Valley Water Board has implemented an innovative financing approach which promotes small, local banks participation in Valley Water’s financing business. The Board Executive Limitation (EL) 4.7.7 requires that Valley Water only engage with banks that have an Environmental, Social, and Governance (ESG) rating from at least one professional ESG research company of at least average/medium (or its equivalent). Banks located within the nine Bay Area counties with total assets below \$10 billion are exempt from this limitation. As a result of this policy, the following banking arrangements have been established with institutions meeting these criteria:

- \$20 million in Revolving Lines of Credit from three small local California banks (Bank of San Francisco, Community Bank of the Bay and First Foundation Bank).
- \$52 million in investments in various small, local banks’ various deposits that are secured by either the Federal Depository Insurance Corporation or collateralized by Letters of Credit from the Federal Home Loan Bank of San Francisco.
- Three separate letters of credit issued by Technology Credit Union, based in San Jose, totaling \$841,000 to Valley Water to meet the U.S. Army Corp’s financial assurance requirements for the operations of Upper Penitencia, Coyote Ridge, and Rancho Cañada de Pala Preserve watershed projects.
- Valley Water underwriting pool is limited to US investment banks with ESG ratings of medium or better with preference for small, local California banks.

DocuSigned by:

Prachi Tara

7/26/2024

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Prepared by: Prachi Tara
Treasury Management Analyst

DocuSigned by:

Charlene Sun

7/26/2024

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Reviewed by: Charlene Sun
Treasury and Debt Officer

Attachments:

- 1: Portfolio Management reports
- 2: Portfolio Composition Pie Chart
- 3: Yield Comparison Graph



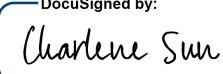
**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Summary
June 30, 2024**

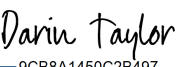
SANTA CLARA VALLEY WATER
5750 Almaden Expressway
San Jose, San Jose, Ca 951
(408)265-2607

Investments	Par Value	Market Value	Book Value	% of Portfolio	YTM 365 Equiv.	Term	Days to Maturity
Treasury Securities - Coupon	124,000,000.00	120,043,222.58	122,767,360.12	15.93	2.979	1,074	445
Treasury Discounts -Amortizing	10,000,000.00	9,961,437.50	9,961,706.10	1.29	5.379	31	26
Federal Agency Issues - Coupon	247,093,000.00	237,904,824.29	246,332,067.36	31.96	1.882	1,503	522
Negotiable CD's - Interest Bearing	240,000.00	232,719.16	240,000.00	0.03	1.094	1,826	269
LAIF	73,623,702.67	73,623,702.67	73,623,702.67	9.55	4.550	1	1
Medium Term Notes	13,000,000.00	12,550,060.25	12,705,758.00	1.65	4.166	767	502
Money Market Account	45,527,088.63	45,527,088.63	45,527,088.63	5.91	5.200	1	1
TimeCD_Deposit Account	204,801,907.91	204,801,907.91	204,801,907.91	26.57	0.899	1	1
Supranational	12,000,000.00	11,454,347.33	12,025,827.18	1.56	0.559	1,640	449
Municipal Bonds	43,795,000.00	42,082,753.00	42,816,179.08	5.55	2.808	1,437	528
Investments	774,080,699.21	758,182,063.32	770,801,597.05	100.00%	2.360	771	283

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	1,413,487.48	16,471,608.76	16,471,608.76
Average Daily Balance	662,737,554.81	653,602,984.24	
Effective Rate of Return	2.59%	2.51%	

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

DocuSigned by:

 Charlene Sun
 Treasury/Debt Officer
 Date: 7/26/2024

DocuSigned by:

 Darin Taylor, Chief Financial Officer
 Date: 7/26/2024

Reporting period 06/01/2024-06/30/2024

Run Date: 07/26/2024 - 11:22

**Santa Clara Valley Water Dist.
Portfolio Management
Activity Summary
June 2023 through June 2024**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Investments Purchased	Number of Investments Redeemed	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
June	2023	151	732,143,570.29	1.734	1.758	2.740	7	6	895	420
July	2023	148	672,594,485.96	2.160	2.190	3.150	5	0	985	446
August	2023	148	667,599,063.17	2.161	2.191	3.150	0	8	977	428
September	2023	140	655,266,773.99	2.126	2.156	3.150	0	6	960	415
October	2023	137	670,042,766.12	2.213	2.244	3.590	3	0	949	394
November	2023	137	633,940,976.54	2.214	2.245	3.590	0	2	988	395
December	2023	135	612,265,569.80	2.276	2.307	4.000	0	4	987	387
January	2024	136	660,800,655.23	2.345	2.378	4.000	5	1	939	363
February	2024	135	635,327,774.59	2.320	2.352	4.000	0	3	951	358
March	2024	137	638,871,125.94	2.450	2.484	4.000	5	5	923	358
April	2024	139	710,526,445.88	2.517	2.551	4.300	7	1	856	334
May	2024	140	626,097,429.82	2.647	2.684	4.300	2	7	941	362
June	2024	136	770,801,597.05	2.328	2.360	4.550	3	0	771	283
Average		140	668,175,248.80	2.269%	2.300%	3.732	3	3	932	380

**Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
June 1, 2024 through June 30, 2024**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Treasury Securities - Coupon							
912828U24	5603	US Treasury Bill	2.000	06/04/2024	4,692,200.00	0.00	
		Subtotal			4,692,200.00	0.00	122,767,360.12
Treasury Discounts -Amortizing							
912797JT5	5604	US Treasury Bill	5.200	06/26/2024	4,979,055.55	0.00	
912797KR7	5605	US Treasury Bill	5.204	06/26/2024	4,975,425.55	0.00	
		Subtotal			9,954,481.10	0.00	9,961,706.10
Federal Agency Issues - Coupon							
		Subtotal					246,332,067.36
Negotiable CD's - Interest Bearing							
		Subtotal					240,000.00
LAIF (Monthly Summary)							
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund	4.550		837,632.04	2,000,000.00	
		Subtotal			837,632.04	2,000,000.00	73,623,702.67
Medium Term Notes							
		Subtotal					12,705,758.00
Money Market Account (Monthly Summary)							
23380W523	4102	Daily Income US Gov MMF	5.200		45,585,313.60	40,862,990.88	
		Subtotal			45,585,313.60	40,862,990.88	45,527,088.63
TimeCD_Deposit Account (Monthly Summary)							
SYS5540	5540	Bank of San Francisco	2.567		19,365.12	0.00	
SYS5583	5583	Bank of San Francisco	2.550		30,228.44	0.00	
SYS5309	5309	Community Bank of the Bay	1.050		169.92	169.92	
SYS5371	5371	Community Bank of the Bay	0.500		4,611.76	0.00	
SYS4912	4912	Deposit Account	0.251		93,528,545.04	21,580,000.00	
SYS5398	5398	Meriwest Credit Union	3.150		13,687.75	0.00	
SYS5570	5570	Meriwest Credit Union	3.720		15,591.08	0.00	
SYS5556	5556	Provident Credit Union	2.018		395.92	0.00	
SYS5310	5310	Technology Credit Union	0.996		597.96	0.00	

Santa Clara Valley Water Dist.
Portfolio Management
Activity By Type
June 1, 2024 through June 30, 2024

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
TimeCD_Deposit Account (Monthly Summary)							
SYS5369	5369	Technology Credit Union	4.380		57,737.63	0.00	
SYS5553	5553	US Bank (NIB)			54,200,000.00	0.00	
		Subtotal			147,870,930.62	21,580,169.92	204,801,907.91
Supranational							
		Subtotal					12,025,827.18
Municipal Bonds							
		Subtotal					42,816,179.08
		Total			208,940,557.36	64,443,160.80	770,801,597.05

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Treasury Securities - Coupon											
912828ZT0	5496	US Treasury Bill		01/12/2021	5,000,000.00	4,781,591.80	4,992,661.13	0.250	0.412	1,600	05/31/2025
912828ZT0	5499	US Treasury Bill		01/27/2021	5,000,000.00	4,781,591.80	4,996,607.32	0.250	0.325	1,585	05/31/2025
912828ZT0	5500	US Treasury Bill		01/27/2021	5,000,000.00	4,781,591.80	4,996,872.04	0.250	0.319	1,585	05/31/2025
91282CCF6	5521	US Treasury Bill		09/28/2021	5,000,000.00	4,636,914.05	4,983,194.66	0.750	0.930	1,706	05/31/2026
912828ZT0	5522	US Treasury Bill		10/28/2021	3,000,000.00	2,868,955.08	2,982,275.07	0.250	0.908	1,311	05/31/2025
912828ZL7	5523	US Treasury Bill		01/18/2022	5,000,000.00	4,806,445.30	4,963,691.92	0.375	1.271	1,198	04/30/2025
9128284R8	5525	US Treasury Bill		09/28/2021	5,000,000.00	4,897,265.60	5,097,973.17	2.875	0.701	1,341	05/31/2025
91282CCF6	5526	US Treasury Bill		09/29/2021	3,000,000.00	2,782,148.43	2,988,373.49	0.750	0.957	1,705	05/31/2026
912828ZT0	5527	US Treasury Bill		01/25/2022	5,000,000.00	4,781,591.80	4,952,382.11	0.250	1.318	1,222	05/31/2025
912828ZT0	5528	US Treasury Bill		01/25/2022	5,000,000.00	4,781,591.80	4,952,382.11	0.250	1.318	1,222	05/31/2025
91282CBW0	5529	US Treasury Bill		02/02/2022	5,000,000.00	4,650,195.30	4,928,191.62	0.750	1.564	1,548	04/30/2026
91282CCF6	5538	US Treasury Bill		03/29/2022	5,000,000.00	4,636,914.05	4,833,197.75	0.750	2.600	1,524	05/31/2026
91282CEH0	5547	US Treasury Bill		06/22/2022	5,000,000.00	4,901,318.35	4,973,297.67	2.625	3.339	1,028	04/15/2025
91282CEH0	5549	US Treasury Bill		06/22/2022	5,000,000.00	4,901,318.35	4,972,531.61	2.625	3.360	1,028	04/15/2025
912828ZT0	5550	US Treasury Bill		06/22/2022	5,000,000.00	4,781,591.80	4,865,643.91	0.250	3.361	1,074	05/31/2025
91282CFX4	5575	US Treasury Bill		06/21/2023	5,000,000.00	4,983,251.95	4,990,240.91	4.500	4.991	528	11/30/2024
91282CDH1	5577	US Treasury Bill		06/27/2023	5,000,000.00	4,915,234.40	4,922,576.50	0.750	5.093	507	11/15/2024
91282CDZ1	5579	US Treasury Bill		07/10/2023	5,000,000.00	4,883,203.10	4,892,229.32	1.500	5.135	586	02/15/2025
91282CDZ1	5580	US Treasury Bill		07/10/2023	5,000,000.00	4,883,203.10	4,892,534.13	1.500	5.124	586	02/15/2025
91282CFW6	5589	US Treasury Bill		03/04/2024	5,000,000.00	4,969,531.25	4,992,055.21	4.500	4.618	621	05/31/2025
91282CFP1	5590	US Treasury Bill		03/04/2024	3,000,000.00	2,971,757.82	2,985,405.99	4.250	4.643	590	10/15/2025
91282CFW6	5594	US Treasury Bill		04/16/2024	5,000,000.00	4,969,531.25	4,965,395.22	4.500	5.029	578	11/15/2025
91282CJL6	5595	US Treasury Bill		04/16/2024	5,000,000.00	4,994,335.95	4,990,845.70	4.875	5.008	593	11/30/2025
91282CJK8	5596	US Treasury Bill		04/17/2024	5,000,000.00	4,998,242.20	4,976,116.08	4.625	4.840	942	11/15/2026
91282CJK8	5597	US Treasury Bill		04/17/2024	5,000,000.00	4,998,242.20	4,973,754.73	4.625	4.862	942	11/15/2026
91282U24	5603	US Treasury Bill		06/04/2024	5,000,000.00	4,705,664.05	4,706,930.75	2.000	4.693	894	11/15/2026
Subtotal and Average			122,249,952.78		124,000,000.00	120,043,222.58	122,767,360.12	2.979	1,074	445	
Treasury Discounts -Amortizing											
912797JT5	5604	US Treasury Bill		06/26/2024	5,000,000.00	4,982,583.35	4,982,666.66	5.200	5.382	29	07/25/2024
912797KR7	5605	US Treasury Bill		06/26/2024	5,000,000.00	4,978,854.15	4,979,039.44	5.204	5.376	34	07/30/2024
Subtotal and Average			1,659,802.68		10,000,000.00	9,961,437.50	9,961,706.10	5.379	31	26	
Federal Agency Issues - Coupon											
3133EL3P7	5460	Federal Farm Credit Bank		08/12/2020	5,000,000.00	4,757,214.30	5,000,000.00	0.530	0.530	1,826	08/12/2025
3133EMJS2	5489	Federal Farm Credit Bank		12/09/2020	5,000,000.00	4,884,279.70	5,000,000.00	0.440	0.440	1,461	12/09/2024

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Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Federal Agency Issues - Coupon											
3133EMSU7	5510	Federal Farm Credit Bank		03/09/2021	5,000,000.00	4,675,895.50	5,000,000.00	0.800	0.800	1,826	616 03/09/2026
3133EMYV8	5514	Federal Farm Credit Bank		05/11/2021	5,000,000.00	4,646,205.90	5,001,098.06	0.820	0.808	1,826	679 05/11/2026
3133ENPB0	5533	Federal Farm Credit Bank		02/16/2022	5,000,000.00	4,695,038.50	5,000,000.00	2.180	2.180	1,826	960 02/16/2027
3133EN6C9	5558	Federal Farm Credit Bank		01/18/2023	5,000,000.00	4,965,297.20	5,000,000.00	5.140	5.140	1,826	1,296 01/18/2028
3133ELY32	5565	Federal Farm Credit Bank		03/09/2023	5,000,000.00	4,588,339.50	4,600,177.66	0.550	4.804	1,231	751 07/22/2026
3133EPDC6	5576	Federal Farm Credit Bank		06/27/2023	5,000,000.00	4,981,574.25	5,020,027.12	5.350	5.224	1,721	1,351 03/13/2028
3133EPYK5	5592	Federal Farm Credit Bank		03/06/2024	5,000,000.00	5,007,419.25	5,026,236.57	5.125	4.690	583	466 10/10/2025
3130A3GE8	5466	Federal Home Loan Bank		08/26/2020	5,000,000.00	4,940,618.70	5,052,600.26	2.750	0.390	1,570	165 12/13/2024
3130AL2G8	5504	Federal Home Loan Bank		02/18/2021	10,000,000.00	9,309,206.00	10,000,000.00	0.600	0.600	1,826	597 02/18/2026
3130ALKL7	5507	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,661,247.10	5,000,000.00	0.850	0.850	1,826	632 03/25/2026
3130ALKL7	5508	Federal Home Loan Bank		03/25/2021	5,000,000.00	4,661,247.10	5,000,000.00	0.850	0.850	1,826	632 03/25/2026
3130AM2K7	5513	Federal Home Loan Bank		04/28/2021	10,000,000.00	9,380,961.70	10,000,000.00	1.250	1.097	1,826	666 04/28/2026
3130AQM8	5524	Federal Home Loan Bank		01/26/2022	5,000,000.00	4,714,447.35	5,000,000.00	0.011	0.457	1,826	939 01/26/2027
3130ARKL4	5537	Federal Home Loan Bank		04/21/2022	5,000,000.00	4,954,158.45	5,000,000.00	4.250	3.650	1,826	1,024 04/21/2027
3130ARQB0	5539	Federal Home Loan Bank		04/28/2022	5,000,000.00	4,965,498.35	5,000,000.00	4.375	3.353	1,096	301 04/28/2025
3130AUPR9	5562	Federal Home Loan Bank		01/30/2023	2,545,000.00	2,544,177.46	2,544,946.91	4.560	4.633	529	11 07/12/2024
3130AVLU4	5567	Federal Home Loan Bank		04/25/2023	5,000,000.00	4,994,031.40	5,000,000.00	4.850	4.850	1,827	1,394 04/25/2028
3130ATUR6	5571	Federal Home Loan Bank		06/07/2023	3,000,000.00	2,988,912.00	2,996,724.40	4.625	4.879	555	165 12/13/2024
3130AQ4B6	5572	Federal Home Loan Bank		06/07/2023	3,000,000.00	2,940,635.49	2,948,400.00	1.200	4.985	565	175 12/23/2024
3130AWE22	5573	Federal Home Loan Bank		06/09/2023	5,000,000.00	4,999,421.80	5,000,000.00	5.080	5.084	396	8 07/09/2024
3130AV5N8	5574	Federal Home Loan Bank		06/21/2023	5,000,000.00	4,989,186.55	4,999,969.55	5.000	5.000	541	165 12/13/2024
3130AYJ31	5584	Federal Home Loan Bank		01/17/2024	5,000,000.00	4,947,470.30	5,000,000.00	4.375	4.375	1,827	1,661 01/17/2029
3130B0KB4	5593	Federal Home Loan Bank		03/20/2024	3,000,000.00	3,013,167.51	3,000,000.00	5.000	5.000	1,826	1,723 03/20/2029
3134GWND4	5461	Federal Home Loan Mortgage Cor		08/12/2020	5,000,000.00	4,760,973.65	5,000,000.00	0.600	0.600	1,826	407 08/12/2025
3134GWUY0	5476	Federal Home Loan Mortgage Cor		10/19/2020	6,698,000.00	6,531,988.40	6,698,000.00	0.400	0.400	1,533	182 12/30/2024
3134GW3W4	5477	Federal Home Loan Mortgage Cor		10/28/2020	5,000,000.00	4,913,165.55	5,000,000.00	0.410	0.410	1,461	119 10/28/2024
3134GW5Q5	5478	Federal Home Loan Mortgage Cor		10/29/2020	5,000,000.00	4,857,835.60	5,000,000.00	0.450	0.450	1,553	212 01/29/2025
3134GXBM5	5485	Federal Home Loan Mortgage Cor		12/01/2020	5,000,000.00	4,705,481.20	5,000,000.00	0.600	0.600	1,807	499 11/12/2025
3134GXFX7	5486	Federal Home Loan Mortgage Cor		12/16/2020	5,000,000.00	4,946,716.60	5,000,000.00	0.375	0.375	1,370	77 09/16/2024
3134GXHK3	5490	Federal Home Loan Mortgage Cor		12/24/2020	5,000,000.00	4,829,239.95	5,000,000.00	0.410	0.410	1,551	266 03/24/2025
3134GXJB1	5492	Federal Home Loan Mortgage Cor		12/28/2020	5,000,000.00	4,817,883.85	5,000,000.00	0.420	0.447	1,551	270 03/28/2025
3134GYL83	5564	Federal Home Loan Mortgage Cor		03/01/2023	5,000,000.00	4,994,428.60	5,000,000.00	5.450	5.450	730	242 02/28/2025
3137EAEX3	5479	Fed Home Loan Mort Corp-CN		10/21/2020	5,000,000.00	4,725,595.05	4,994,845.41	0.375	0.460	1,798	449 09/23/2025
3137EAEU9	5498	Fed Home Loan Mort Corp-CN		01/27/2021	6,900,000.00	6,573,952.71	6,899,512.64	0.375	0.382	1,636	385 07/21/2025
3137EAEX3	5501	Fed Home Loan Mort Corp-CN		01/28/2021	1,000,000.00	945,119.01	999,693.90	0.375	0.400	1,699	449 09/23/2025
3136G4T52	5465	Fed Natl Mortgage Assoc		08/26/2020	4,050,000.00	3,922,688.57	4,050,000.00	0.520	0.520	1,644	239 02/25/2025

Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2024

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Federal Agency Issues - Coupon											
3135G04Z3	5488	Fed Natl Mortgage Assoc		12/09/2020	5,000,000.00	4,783,195.00	5,004,280.37	0.500	0.410	1,651	06/17/2025
3135GA2Z3	5491	Fed Natl Mortgage Assoc		12/10/2020	5,000,000.00	4,702,017.25	5,000,000.00	0.560	0.560	1,803	06/17/2025
3135G04Z3	5494	Fed Natl Mortgage Assoc		01/13/2021	5,000,000.00	4,783,195.00	5,000,948.57	0.500	0.480	1,616	06/17/2025
3135G05X7	5495	Fed Natl Mortgage Assoc		01/12/2021	5,000,000.00	4,740,515.90	4,994,311.55	0.375	0.475	1,686	08/25/2025
3135G06G3	5497	Fed Natl Mortgage Assoc		01/20/2021	4,900,000.00	4,617,001.97	4,902,578.59	0.500	0.461	1,752	11/07/2025
3135G04Z3	5502	Fed Natl Mortgage Assoc		02/04/2021	5,000,000.00	4,783,195.00	5,004,997.53	0.500	0.395	1,594	06/17/2025
3135G03U5	5506	Fed Natl Mortgage Assoc		02/26/2021	5,000,000.00	4,821,291.05	5,000,592.31	0.625	0.610	1,516	04/22/2025
3135G03U5	5511	Fed Natl Mortgage Assoc		03/05/2021	5,000,000.00	4,821,291.05	5,003,385.54	0.625	0.540	1,509	04/22/2025
3135G0K36	5520	Fed Natl Mortgage Assoc		08/27/2021	5,000,000.00	4,771,432.55	5,119,555.07	2.125	0.780	1,701	04/24/2026
3135G03U5	5548	Fed Natl Mortgage Assoc		06/22/2022	2,000,000.00	1,928,516.42	1,958,090.29	0.625	3.364	1,035	04/22/2025
3135G06G3	5585	Fed Natl Mortgage Assoc		01/16/2024	5,000,000.00	4,711,226.50	4,760,956.68	0.500	4.215	661	11/07/2025
3135G06G3	5586	Fed Natl Mortgage Assoc		01/26/2024	5,000,000.00	4,711,226.50	4,750,138.38	0.500	4.388	651	11/07/2025
Subtotal and Average			246,311,592.83		247,093,000.00	237,904,824.29	246,332,067.36		1.882	1,503	522
Negotiable CD's - Interest Bearing											
79772FAF3	5445	San Francisco FCU		03/27/2020	240,000.00	232,719.16	240,000.00	1.100	1.094	1,826	03/27/2025
Subtotal and Average			240,000.00		240,000.00	232,719.16	240,000.00		1.094	1,826	269
LAIF											
SYS88-0237LAIF	88-0237LAIF	Local Agency Investment Fund			73,623,702.67	73,623,702.67	73,623,702.67	4.550	4.550	1	1
Subtotal and Average			73,147,325.03		73,623,702.67	73,623,702.67	73,623,702.67		4.550	1	1
Medium Term Notes											
037833DX5	5505	Apple Inc		02/23/2021	2,000,000.00	1,899,446.48	1,997,450.39	0.550	0.664	1,639	08/20/2025
037833BG4	5602	Apple Inc		05/31/2024	3,000,000.00	2,948,774.22	2,953,046.32	3.200	5.265	347	05/13/2025
02079KAC1	5601	Alphabet Inc DBA Google		05/10/2024	3,000,000.00	2,825,547.30	2,847,033.36	1.998	4.798	827	08/15/2026
594918BJ2	5587	Microsoft Corp		01/29/2024	3,000,000.00	2,925,775.35	2,949,367.19	3.125	4.447	644	11/03/2025
594918BJ2	5591	Microsoft Corp		03/05/2024	2,000,000.00	1,950,516.90	1,958,860.74	3.125	4.738	608	11/03/2025
Subtotal and Average			12,697,329.84		13,000,000.00	12,550,060.25	12,705,758.00		4.166	767	502
Money Market Account											
23380W523	4102	Daily Income US Gov MMF			45,527,088.63	45,527,088.63	45,527,088.63	5.200	5.200	1	1
Subtotal and Average			39,250,344.24		45,527,088.63	45,527,088.63	45,527,088.63		5.200	1	1

Santa Clara Valley Water Dist.
Portfolio Management
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
TimeCD_Deposit Account											
SYS5317	5317	Excite CU FKA Alliance CU		07/01/2023	0.00	0.00	0.00	2.240	2.240	1	1
SYS5311	5311	Bank of San Francisco			240,295.65	240,295.65	240,295.65	0.880	0.880	1	1
SYS5481	5481	Bank of San Francisco			0.00	0.00	0.00	0.449	0.449	1	1
SYS5540	5540	Bank of San Francisco			4,119,711.41	4,119,711.41	4,119,711.41	2.567	2.567	1	1
SYS5583	5583	Bank of San Francisco		10/26/2023	14,438,325.99	14,438,325.99	14,438,325.99	2.550	2.550	1	1
SYS5309	5309	Community Bank of the Bay			250,000.00	250,000.00	250,000.00	1.050	1.050	1	1
SYS5371	5371	Community Bank of the Bay			5,266,286.31	5,266,286.31	5,266,286.31	0.500	0.500	1	1
SYS4912	4912	Deposit Account			98,808,835.84	98,808,835.84	98,808,835.84	0.251	0.251	1	1
SYS5398	5398	Meriwest Credit Union			5,375,684.71	5,375,684.71	5,375,684.71	3.150	3.150	1	1
SYS5570	5570	Meriwest Credit Union			5,205,084.41	5,205,084.41	5,205,084.41	3.720	3.720	1	1
SYS5556	5556	Provident Credit Union			239,102.76	239,102.76	239,102.76	2.018	2.018	1	1
SYS5310	5310	Technology Credit Union			241,400.69	241,400.69	241,400.69	0.996	0.996	1	1
SYS5369	5369	Technology Credit Union			16,417,180.14	16,417,180.14	16,417,180.14	4.380	4.380	1	1
SYS5553	5553	US Bank (NIB)		07/01/2023	54,200,000.00	54,200,000.00	54,200,000.00		0.000	1	1
Subtotal and Average			112,356,939.66		204,801,907.91	204,801,907.91	204,801,907.91	0.899		1	1
Supranational											
4581X0DL9	5517	Inter-American Dev't Bank		05/20/2021	2,000,000.00	1,935,188.96	2,004,034.11	0.875	0.604	1,414	276 04/03/2025
4581X0DK1	5503	INTERAMERI DEV		02/05/2021	3,000,000.00	2,926,093.80	3,028,286.73	1.750	0.396	1,498	256 03/14/2025
459058JL8	5518	INTL BK RECON & DEVELOP		05/24/2021	2,000,000.00	1,885,040.22	1,993,506.34	0.500	0.750	1,618	484 10/28/2025
45950VPT7	5509	INTL FINANCE CORP		03/15/2021	5,000,000.00	4,708,024.35	5,000,000.00	0.625	0.563	1,826	622 03/15/2026
Subtotal and Average			12,027,466.02		12,000,000.00	11,454,347.33	12,025,827.18	0.559		1,640	449
Municipal Bonds											
54438CYK2	5484	Los Angeles Community College		11/10/2020	1,000,000.00	955,210.00	1,000,000.00	0.773	0.773	1,725	396 08/01/2025
010878AS5	5541	County of Alameda		05/26/2022	500,000.00	489,475.00	509,712.62	4.000	3.000	1,528	761 08/01/2026
127109QA7	5402	Cabrillo Comnt		10/08/2019	1,230,000.00	1,226,420.70	1,230,000.00	2.034	2.034	1,759	31 08/01/2024
13067WSW3	5542	CA Department Water Resources		05/26/2022	440,000.00	400,994.00	417,484.29	1.051	3.350	1,650	883 12/01/2026
13067WRC8	5545	CA Department Water Resources		05/27/2022	500,000.00	469,980.00	485,244.70	0.790	3.000	1,284	518 12/01/2025
13063DMB1	5599	State of California		04/24/2024	3,000,000.00	2,786,820.00	2,788,838.46	3.050	4.777	1,803	1,735 04/01/2029
13034AL65	5487	CA Infrastructure & Econ Dev		12/17/2020	1,250,000.00	1,184,250.00	1,250,000.00	0.765	0.765	1,749	457 10/01/2025
79730CJK1	5598	City of San Diego CA Water		04/22/2024	1,640,000.00	1,542,502.00	1,546,925.00	1.903	5.039	831	761 08/01/2026
345102PG6	5582	Foothill - De Anza Cmnty		10/27/2023	5,000,000.00	4,778,450.00	4,782,824.13	0.906	5.150	644	396 08/01/2025
357172B79	5515	Fremont Unified High Sch Dstt		05/26/2021	100,000.00	95,505.00	100,000.00	0.845	0.845	1,528	396 08/01/2025
357172B61	5516	Fremont Unified High Sch Dstt		05/26/2021	750,000.00	746,947.50	750,000.00	0.553	0.553	1,163	31 08/01/2024
368079KC2	5472	Gavilan Joint Community CLG-A1		10/15/2020	600,000.00	597,600.00	600,000.00	0.739	0.739	1,386	31 08/01/2024

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Investments
June 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term Maturity	Maturity Date
Municipal Bonds											
376087FZ0	5415	Gilroy USD		10/31/2019	550,000.00	548,289.50	550,000.00	1.833	1.833	1,736	31 08/01/2024
530319SK9	5468	Liberty Union HSD		10/07/2020	800,000.00	796,744.00	800,000.00	0.650	0.643	1,394	31 08/01/2024
530319SL7	5469	Liberty Union HSD		10/07/2020	825,000.00	786,777.75	825,000.00	0.760	0.760	1,759	396 08/01/2025
542411NJ8	5413	Long Beach Community College		10/23/2019	2,500,000.00	2,492,475.00	2,500,000.00	1.803	1.803	1,744	31 08/01/2024
677765GV5	5401	Ohlone Community College		09/26/2019	2,000,000.00	1,993,960.00	2,000,000.00	1.814	1.814	1,771	31 08/01/2024
677765GW3	5480	Ohlone Community College		10/22/2020	2,865,000.00	2,766,386.70	2,903,844.00	1.975	0.700	1,744	396 08/01/2025
801546QV7	5519	Cnty Santa Clara		07/28/2021	1,770,000.00	1,712,050.20	1,791,632.27	2.000	0.850	1,465	396 08/01/2025
797412DM2	5588	San Diego County Water Authori		01/29/2024	1,500,000.00	1,445,775.00	1,452,311.95	0.743	4.716	458	304 05/01/2025
79773KDC5	5512	SF City and County GO Bonds		03/30/2021	830,000.00	795,098.50	830,000.00	0.728	0.728	1,538	349 06/15/2025
798170AK2	5569	San Jose Redevelopment Ag		05/05/2023	3,000,000.00	2,849,940.00	2,930,606.82	3.226	4.049	1,549	1,126 08/01/2027
798189TM8	5566	San Jose Evergreen		03/15/2023	1,000,000.00	1,002,310.00	1,000,000.00	4.718	4.718	1,631	1,157 09/01/2027
798186N81	5493	San Jose Unified Sch District		01/20/2021	1,000,000.00	952,070.00	1,000,000.00	0.558	0.558	1,654	396 08/01/2025
798186N81	5546	San Jose Unified Sch District		05/31/2022	405,000.00	385,588.35	394,532.35	0.558	3.080	1,158	396 08/01/2025
802498UH6	5412	Santa Monica-Malibu USD		11/06/2019	500,000.00	498,460.00	500,000.00	1.719	1.719	1,730	31 08/01/2024
835569GR9	5416	Sonoma County CA Jnr Clg Dist		11/12/2019	1,000,000.00	997,200.00	1,000,000.00	2.061	2.061	1,724	31 08/01/2024
799408Z85	5475	SAN RAMON VALLEY UNIFIED		10/20/2020	1,700,000.00	1,620,032.00	1,700,000.00	0.740	0.740	1,746	396 08/01/2025
799408Z93	5543	SAN RAMON VALLEY UNIFIED		05/26/2022	390,000.00	359,966.10	372,216.78	1.034	3.400	1,528	761 08/01/2026
91412HGF4	5581	University of California		10/19/2023	3,160,000.00	2,869,659.20	2,838,896.53	1.316	5.241	1,304	1,048 05/15/2027
923040GU7	5409	Ventura Cnty Comm College Dist		10/31/2019	1,000,000.00	996,950.00	1,000,000.00	1.800	1.800	1,736	31 08/01/2024
923078CV9	5544	Ventura Cnty CA Public Fin		05/26/2022	990,000.00	938,866.50	966,109.18	1.323	3.250	1,255	488 11/01/2025
Subtotal and Average			42,796,801.73		43,795,000.00	42,082,753.00	42,816,179.08		2.808	1,437	528
Total and Average			662,737,554.81		774,080,699.21	758,182,063.32	770,801,597.05		2.360	771	283

**Santa Clara Valley Water Dist.
Portfolio Management
Portfolio Details - Cash
June 30, 2024**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Term	Maturity
Average Balance			0 00							0	0
Total Cash and Investments			662,737,554.81		774,080,699.21	758,182,063.32	770,801,597.05		2.360	771	283



Santa Clara Valley Water Dist.
Transaction Activity Report
April 1, 2024 - June 30, 2024
Sorted by Transaction Date - Transaction Date
All Funds

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	04/01/2024			199,413.12			-199,413.12
4102	82	23380W523	Money Market Fund	Purchase	04/01/2024			13,396.00			-13,396.00
4102	82	23380W523	Money Market Fund	Purchase	04/01/2024			4,781.25			-4,781.25
5476	82	3134GWUY0	FHLMC 0.4% MAT	Interest	04/01/2024	12/30/2024				13,396.00	13,396.00
5487	82	13034AL65	CASDEV 0.765%	Interest	04/01/2024	10/01/2025				4,781.25	4,781.25
4102	82	23380W523	Money Market Fund	Interest	04/01/2024					199,413.12	199,413.12
Totals for 04/01/2024								217,590.37		217,590.37	0 00
4102	82	23380W523	Money Market Fund	Purchase	04/03/2024			8,750.00			-8,750.00
4102	82	23380W523	Money Market Fund	Redemption	04/03/2024				5,040,000.00		5,040,000.00
5517	82	4581X0DL9	IABD 0.875% MAT	Interest	04/03/2024	04/03/2025				8,750.00	8,750.00
Totals for 04/03/2024								8,750.00	5,040,000.00	8,750.00	5,040,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/10/2024			128,125.00			-128,125.00
5592	82	3133EPYK5	FEDERAL FARM CR	Interest	04/10/2024	10/10/2025				128,125.00	128,125.00
5592	82	3133EPYK5	FEDERAL FARM CR	Accr Int	04/10/2024	10/10/2025			103,923.61	-103,923.61	0 00
Totals for 04/10/2024								128,125.00	103,923.61	24,201.39	0 00
4102	82	23380W523	Money Market Fund	Redemption	04/11/2024				6,170,000.00		6,170,000.00
Totals for 04/11/2024									6,170,000.00		6,170,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2024			131,250.00			-131,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2024			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2024			63,750.00			-63,750.00
4102	82	23380W523	Money Market Fund	Purchase	04/15/2024			5,000,000.00			-5,000,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	04/15/2024			771,894.83			-771,894.83
5532	82	91282CBV2	UNITED STATES	Redemption	04/15/2024	04/15/2024	Maturity		5,000,000.00		5,000,000.00
5532	82	91282CBV2	UNITED STATES	Interest	04/15/2024	04/15/2024				9,375.00	9,375.00
5547	82	91282CEH0	UNITED STATES	Interest	04/15/2024	04/15/2025				65,625.00	65,625.00
5549	82	91282CEH0	UNITED STATES	Interest	04/15/2024	04/15/2025				65,625.00	65,625.00
5590	82	91282CFP1	UNITED STATES	Interest	04/15/2024	10/15/2025				63,750.00	63,750.00
5590	82	91282CFP1	UNITED STATES	Accr Int	04/15/2024	10/15/2025			49,118.85	-49,118.85	0 00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	04/15/2024					771,894.83	771,894.83
Totals for 04/15/2024								5,976,269.83	5,049,118.85	927,150.98	0 00
5594	82	91282CFW6	UNITED STATES	Purchase	04/16/2024	11/15/2025		5,054,730.43			-5,054,730.43
5595	82	91282CJL6	UNITED STATES	Purchase	04/16/2024	11/30/2025		5,081,405.74			-5,081,405.74

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	04/16/2024			15,000,000.00			-15,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/16/2024				91,905.74		91,905.74
4102	82	23380W523	Money Market Fund	Redemption	04/16/2024				94,574.18		94,574.18
4102	82	23380W523	Money Market Fund	Redemption	04/16/2024				4,989,500.00		4,989,500.00
4102	82	23380W523	Money Market Fund	Redemption	04/16/2024				4,960,156.25		4,960,156.25
Totals for 04/16/2024								25,136,136.17	10,136,136.17		-15,000,000.00
5596	82	91282CJK8	UNITED STATES	Purchase	04/17/2024	11/15/2026		5,071,886.54			-5,071,886.54
5597	82	91282CJK8	UNITED STATES	Purchase	04/17/2024	11/15/2026		5,069,320.92			-5,069,320.92
4102	82	23380W523	Money Market Fund	Redemption	04/17/2024				97,836.54		97,836.54
4102	82	23380W523	Money Market Fund	Redemption	04/17/2024				97,836.54		97,836.54
4102	82	23380W523	Money Market Fund	Redemption	04/17/2024				4,974,050.00		4,974,050.00
4102	82	23380W523	Money Market Fund	Redemption	04/17/2024				4,971,484.38		4,971,484.38
Totals for 04/17/2024								10,141,207.46	10,141,207.46		0 00
4102	82	23380W523	Money Market Fund	Purchase	04/18/2024			20,000,000.00			-20,000,000.00
Totals for 04/18/2024								20,000,000.00			-20,000,000.00
5598	82	79730CJK1	SDCW 1.903% MAT	Purchase	04/22/2024	08/01/2026		1,537,716.07			-1,537,716.07
4102	82	23380W523	Money Market Fund	Purchase	04/22/2024			37,500.00			-37,500.00
4102	82	23380W523	Money Market Fund	Purchase	04/22/2024			81,250.00			-81,250.00
4102	82	23380W523	Money Market Fund	Redemption	04/22/2024				7,022.07		7,022.07
4102	82	23380W523	Money Market Fund	Redemption	04/22/2024				1,530,694.00		1,530,694.00
5506	82	3135G03U5	FEDERAL NATL MTG	Interest	04/22/2024	04/22/2025				15,625.00	15,625.00
5511	82	3135G03U5	FEDERAL NATL MTG	Interest	04/22/2024	04/22/2025				15,625.00	15,625.00
5537	82	3130ARKL4	FEDERAL HOME	Interest	04/22/2024	04/21/2027				81,250.00	81,250.00
5548	82	3135G03U5	FEDERAL NATL MTG	Interest	04/22/2024	04/22/2025				6,250.00	6,250.00
Totals for 04/22/2024								1,656,466.07	1,537,716.07	118,750.00	0 00
5599	82	13063DMB1	CADWR 3.05% MAT	Purchase	04/24/2024	04/01/2029		2,780,335.83			-2,780,335.83
5600	82	912797JY4	UNITED STATES	Purchase	04/24/2024	05/28/2024		9,950,270.30			-9,950,270.30
4102	82	23380W523	Money Market Fund	Purchase	04/24/2024			53,125.00			-53,125.00
4102	82	23380W523	Money Market Fund	Purchase	04/24/2024			4,580,000.00			-4,580,000.00
4102	82	23380W523	Money Market Fund	Redemption	04/24/2024				5,845.83		5,845.83
4102	82	23380W523	Money Market Fund	Redemption	04/24/2024				2,774,490.00		2,774,490.00
4102	82	23380W523	Money Market Fund	Redemption	04/24/2024				9,950,270.30		9,950,270.30
5520	82	3135G0K36	FEDERAL NATL MTG	Interest	04/24/2024	04/24/2026				53,125.00	53,125.00
Totals for 04/24/2024								17,363,731.13	12,730,606.13	53,125.00	-4,580,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/25/2024			121,250.00			-121,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/25/2024			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	04/25/2024	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	04/25/2024	03/25/2026				3,541.67	3,541.67

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5567	82	3130AVLU4	FEDERAL HOME	Interest	04/25/2024	04/25/2028				121,250.00	121,250.00
Totals for 04/25/2024								128,333.33		128,333.33	0 00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			5,000.00			-5,000.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			84,375.00			-84,375.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			224.22			-224.22
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			10,250.00			-10,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			11,250.00			-11,250.00
4102	82	23380W523	Money Market Fund	Purchase	04/29/2024			62,500.00			-62,500.00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	04/29/2024	03/27/2025			224.22		224 22
5477	82	3134GW3W4	FHLMC 0.41% MAT	Interest	04/29/2024	10/28/2024				10,250.00	10,250.00
5478	82	3134GW5Q5	FEDERAL HOME LN	Interest	04/29/2024	01/29/2025				11,250.00	11,250.00
5513	82	3130AM2K7	FEDERAL HOME	Interest	04/29/2024	04/28/2026				62,500.00	62,500.00
5518	82	459058JL8	IBRD 0.5% MAT	Interest	04/29/2024	10/28/2025				5,000.00	5,000.00
5539	82	3130ARQBO	FEDERAL HOME	Interest	04/29/2024	04/28/2025				84,375.00	84,375.00
Totals for 04/29/2024								173,599.22		173,599.22	0 00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2024			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2024			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	04/30/2024			5,500,000.00			-5,500,000.00
5523	82	912828ZL7	UNITED STATES	Interest	04/30/2024	04/30/2025				9,375.00	9,375.00
5529	82	91282CBW0	UNITED STATES	Interest	04/30/2024	04/30/2026				18,750.00	18,750.00
Totals for 04/30/2024								5,528,125.00		28,125.00	-5,500,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/01/2024			206,944.54			-206,944 54
4102	82	23380W523	Money Market Fund	Purchase	05/01/2024			5,572.50			-5,572.50
4102	82	23380W523	Money Market Fund	Purchase	05/01/2024			6,548.85			-6,548.85
5544	82	923078CV9	VENTURA CNTY	Interest	05/01/2024	11/01/2025				6,548.85	6,548.85
5588	82	797412DM2	SRVSCD 0.743%	Interest	05/01/2024	05/01/2025				5,572.50	5,572.50
5588	82	797412DM2	SRVSCD 0.743%	Accr Int	05/01/2024	05/01/2025			2,724.33	-2,724.33	0 00
4102	82	23380W523	Money Market Fund	Interest	05/01/2024					206,944.54	206,944.54
Totals for 05/01/2024								219,065.89	2,724.33	216,341.56	0 00
4102	82	23380W523	Money Market Fund	Purchase	05/03/2024			78,125.00			-78,125.00
5587	82	594918BJ2	MICROSOFT CORP,	Interest	05/03/2024	11/03/2025				46,875.00	46,875.00
5587	82	594918BJ2	MICROSOFT CORP,	Accr Int	05/03/2024	11/03/2025			22,395.83	-22,395.83	0 00
5591	82	594918BJ2	MICROSOFT CORP,	Interest	05/03/2024	11/03/2025				31,250.00	31,250.00
5591	82	594918BJ2	MICROSOFT CORP,	Accr Int	05/03/2024	11/03/2025			21,180.56	-21,180.56	0 00
Totals for 05/03/2024								78,125.00	43,576.39	34,548.61	0 00
4102	82	23380W523	Money Market Fund	Purchase	05/07/2024			37,250.00			-37,250.00
5497	82	3135G06G3	FEDERAL NATL MTG	Interest	05/07/2024	11/07/2025				12,250.00	12,250.00
5585	82	3135G06G3	FEDERAL NATL MTG	Interest	05/07/2024	11/07/2025				12,500.00	12,500.00

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

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5585	82	3135G06G3	FEDERAL NATL MTG	Accr Int	05/07/2024	11/07/2025			4,791.67	-4,791.67	0 00
5586	82	3135G06G3	FEDERAL NATL MTG	Interest	05/07/2024	11/07/2025				12,500.00	12,500.00
5586	82	3135G06G3	FEDERAL NATL MTG	Accr Int	05/07/2024	11/07/2025			5,486.11	-5,486.11	0 00
Totals for 05/07/2024								37,250.00	10,277.78	26,972.22	0 00
4102	82	23380W523	Money Market Fund	Redemption	05/09/2024				6,410,000.00		6,410,000.00
Totals for 05/09/2024									6,410,000.00		6,410,000.00
5601	82	02079KAC1	AAPL 1.998% MAT	Purchase	05/10/2024	08/15/2026		2,835,877.50			-2,835,877.50
4102	82	23380W523	Money Market Fund	Redemption	05/10/2024				14,152.50		14,152.50
4102	82	23380W523	Money Market Fund	Redemption	05/10/2024				2,821,725.00		2,821,725.00
Totals for 05/10/2024								2,835,877.50	2,835,877.50		0 00
4102	82	23380W523	Money Market Fund	Purchase	05/13/2024			15,000.00			-15,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/13/2024			20,500.00			-20,500.00
5485	82	3134GXBM5	FEDERAL HOME LN	Interest	05/13/2024	11/12/2025				15,000.00	15,000.00
5514	82	3133EMYV8	FEDERAL FARM CR	Interest	05/13/2024	05/11/2026				20,500.00	20,500.00
Totals for 05/13/2024								35,500.00		35,500.00	0 00
4102	82	23380W523	Money Market Fund	Redemption	05/14/2024				20,800,000.00		20,800,000.00
Totals for 05/14/2024									20,800,000.00		20,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			20,792.80			-20,792.80
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			62,500.00			-62,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			6,250.00			-6,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			231,250.00			-231,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			7,250.00			-7,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			18,750.00			-18,750.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			225,000.00			-225,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/15/2024			500,000.00			-500,000.00
5365	82	91412GQF5	UNIVERSITY CALIF	Redemption	05/15/2024	05/15/2024	Maturity		500,000.00		500,000.00
5534	82	91282CCC3	UNITED STATES	Redemption	05/15/2024	05/15/2024	Maturity		5,000,000.00		5,000,000.00
5535	82	912828WJ5	UNITED STATES	Redemption	05/15/2024	05/15/2024	Maturity		5,000,000.00		5,000,000.00
5365	82	91412GQF5	UNIVERSITY CALIF	Interest	05/15/2024	05/15/2024				7,250.00	7,250.00
5534	82	91282CCC3	UNITED STATES	Interest	05/15/2024	05/15/2024				6,250.00	6,250.00
5535	82	912828WJ5	UNITED STATES	Interest	05/15/2024	05/15/2024				62,500.00	62,500.00
5577	82	91282CDH1	T-BILL 0.75% MAT	Interest	05/15/2024	11/15/2024				18,750.00	18,750.00
5581	82	91412HGF4	UNIVERSITY CALIF	Interest	05/15/2024	05/15/2027				20,792.80	20,792.80
5589	82	91282CFW6	UNITED STATES	Interest	05/15/2024	11/15/2025				112,500.00	112,500.00
5589	82	91282CFW6	UNITED STATES	Accr Int	05/15/2024	11/15/2025			67,994.51	-67,994.51	0 00
5594	82	91282CFW6	UNITED STATES	Interest	05/15/2024	11/15/2025				112,500.00	112,500.00

Santa Clara Valley Water Dist.
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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5594	82	91282CFW6	UNITED STATES	Accr Int	05/15/2024	11/15/2025			94,574.18	-94,574.18	0 00
5596	82	91282CJK8	UNITED STATES	Interest	05/15/2024	11/15/2026				115,625.00	115,625.00
5596	82	91282CJK8	UNITED STATES	Accr Int	05/15/2024	11/15/2026			97,836.54	-97,836.54	0 00
5597	82	91282CJK8	UNITED STATES	Interest	05/15/2024	11/15/2026				115,625.00	115,625.00
5597	82	91282CJK8	UNITED STATES	Accr Int	05/15/2024	11/15/2026			97,836.54	-97,836.54	0 00
Totals for 05/15/2024								11,071,792.80	10,858,241.77	213,551.03	0 00
4102	82	23380W523	Money Market Fund	Redemption	05/16/2024				8,890,000.00		8,890,000.00
Totals for 05/16/2024									8,890,000.00		8,890,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/17/2024			14,000.00			-14,000.00
5491	82	3135GA2Z3	FEDERAL NATL MTG	Interest	05/17/2024	11/17/2025				14,000.00	14,000.00
Totals for 05/17/2024								14,000.00		14,000.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	05/22/2024			6,580,000.00			-6,580,000.00
Totals for 05/22/2024								6,580,000.00			-6,580,000.00
4102	82	23380W523	Money Market Fund	Redemption	05/23/2024				11,510,000.00		11,510,000.00
Totals for 05/23/2024									11,510,000.00		11,510,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/24/2024			2,200,000.00			-2,200,000.00
Totals for 05/24/2024								2,200,000.00			-2,200,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			216.99			-216.99
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			32,500.00			-32,500.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			49,729.70			-49,729.70
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			7,083.33			-7,083.33
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			5,000,000.00			-5,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/28/2024			9,950,270.30			-9,950,270.30
5530	82	3130AQTk9	FEDERAL HOME	Redemption	05/28/2024	05/28/2024	Maturity		5,000,000.00		5,000,000.00
5600	82	912797JY4	UNITED STATES	Redemption	05/28/2024	05/28/2024	Maturity		10,000,000.00		10,000,000.00
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	05/28/2024	03/27/2025				216.99	216.99
5507	82	3130ALKL7	FEDERAL HOME	Interest	05/28/2024	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	05/28/2024	03/25/2026				3,541.67	3,541.67
5530	82	3130AQTk9	FEDERAL HOME	Interest	05/28/2024	05/28/2024				32,500.00	32,500.00
Totals for 05/28/2024								15,039,800.32	15,000,000.00	39,800.32	0 00
4102	82	23380W523	Money Market Fund	Redemption	05/29/2024				4,960,000.00		4,960,000.00
Totals for 05/29/2024									4,960,000.00		4,960,000.00
4102	82	23380W523	Money Market Fund	Redemption	05/30/2024				7,890,000.00		7,890,000.00
Totals for 05/30/2024									7,890,000.00		7,890,000.00
5602	82	037833BG4	APPLE INC, SR NT	Purchase	05/31/2024	05/13/2025		2,948,070.00			-2,948,070.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			112,500.00			-112,500.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			48,750.00			-48,750.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			41,250.00			-41,250.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			71,875.00			-71,875.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			100,000.00			-100,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			121,875.00			-121,875.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			10,000,000.00			-10,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	05/31/2024			5,800,000.00			-5,800,000.00
5531	82	912828XT2	UNITED STATES	Redemption	05/31/2024	05/31/2024	Maturity		5,000,000.00		5,000,000.00
5536	82	912828XT2	UNITED STATES	Redemption	05/31/2024	05/31/2024	Maturity		5,000,000.00		5,000,000.00
4102	82	23380W523	Money Market Fund	Redemption	05/31/2024				4,800.00		4,800.00
4102	82	23380W523	Money Market Fund	Redemption	05/31/2024				2,943,270.00		2,943,270.00
5496	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5499	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5500	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5521	82	91282CCF6	UNITED STATES	Interest	05/31/2024	05/31/2026				18,750.00	18,750.00
5522	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				3,750.00	3,750.00
5525	82	9128284R8	UNITED STATES	Interest	05/31/2024	05/31/2025				71,875.00	71,875.00
5526	82	91282CCF6	UNITED STATES	Interest	05/31/2024	05/31/2026				11,250.00	11,250.00
5527	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5528	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5531	82	912828XT2	UNITED STATES	Interest	05/31/2024	05/31/2024				50,000.00	50,000.00
5536	82	912828XT2	UNITED STATES	Interest	05/31/2024	05/31/2024				50,000.00	50,000.00
5538	82	91282CCF6	UNITED STATES	Interest	05/31/2024	05/31/2026				18,750.00	18,750.00
5550	82	912828ZT0	UNITED STATES	Interest	05/31/2024	05/31/2025				6,250.00	6,250.00
5575	82	91282CFX4	UNITED STATES	Interest	05/31/2024	11/30/2024				112,500.00	112,500.00
5595	82	91282CJL6	UNITED STATES	Interest	05/31/2024	11/30/2025				121,875.00	121,875.00
5595	82	91282CJL6	UNITED STATES	Accr Int	05/31/2024	11/30/2025			91,905.74	-91,905.74	0.00
Totals for 05/31/2024								19,244,320.00	13,039,975.74	404,344.26	-5,800,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/03/2024			1,975.00			-1,975.00
4102	82	23380W523	Money Market Fund	Purchase	06/03/2024			2,312.20			-2,312.20
4102	82	23380W523	Money Market Fund	Purchase	06/03/2024			6,100,000.00			-6,100,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/03/2024			171,197.65			-171,197.65
5542	82	13067WSW3	CADWR 1.051% MAT	Interest	06/03/2024	12/01/2026				2,312.20	2,312.20
5545	82	13067WRC8	CALIFORNIA ST	Interest	06/03/2024	12/01/2025				1,975.00	1,975.00
4102	82	23380W523	Money Market Fund	Interest	06/03/2024					171,197.65	171,197.65
Totals for 06/03/2024								6,275,484.85		175,484.85	-6,100,000.00
5603	82	912828U24	UNITED STATES	Purchase	06/04/2024	11/15/2026		4,697,634.78			-4,697,634.78
4102	82	23380W523	Money Market Fund	Redemption	06/04/2024				5,434.78		5,434.78
4102	82	23380W523	Money Market Fund	Redemption	06/04/2024				4,692,200.00		4,692,200.00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 06/04/2024								4,697,634.78	4,697,634.78		0 00
4102	82	23380W523	Money Market Fund	Redemption	06/06/2024				5,260,000.00		5,260,000.00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Redemption	06/06/2024				2,000,000.00		2,000,000.00
Totals for 06/06/2024									7,260,000.00		7,260,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/10/2024			11,000.00			-11,000.00
5489	82	3133EMJS2	FEDERAL FARM CR	Interest	06/10/2024	12/09/2024				11,000.00	11,000.00
Totals for 06/10/2024								11,000.00		11,000.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	06/11/2024			1,950,000.00			-1,950,000.00
Totals for 06/11/2024								1,950,000.00			-1,950,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/13/2024			68,750.00			-68,750.00
4102	82	23380W523	Money Market Fund	Purchase	06/13/2024			69,375.00			-69,375.00
4102	82	23380W523	Money Market Fund	Purchase	06/13/2024			125,000.00			-125,000.00
4102	82	23380W523	Money Market Fund	Redemption	06/13/2024				20,950,000.00		20,950,000.00
5466	82	3130A3GE8	FEDERAL HOME	Interest	06/13/2024	12/13/2024				68,750.00	68,750.00
5571	82	3130ATUR6	FEDERAL HOME	Interest	06/13/2024	12/13/2024				69,375.00	69,375.00
5574	82	3130AV5N8	FEDERAL HOME	Interest	06/13/2024	12/13/2024				125,000.00	125,000.00
Totals for 06/13/2024								263,125.00	20,950,000.00	263,125.00	20,950,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/17/2024			9,375.00			-9,375.00
4102	82	23380W523	Money Market Fund	Purchase	06/17/2024			3,021.20			-3,021.20
4102	82	23380W523	Money Market Fund	Purchase	06/17/2024			37,500.00			-37,500.00
4102	82	23380W523	Money Market Fund	Purchase	06/17/2024			12,000,000.00			-12,000,000.00
5486	82	3134GXFX7	FEDERAL HOME LN	Interest	06/17/2024	09/16/2024				9,375.00	9,375.00
5488	82	3135G04Z3	FNMA 0.5% MAT	Interest	06/17/2024	06/17/2025				12,500.00	12,500.00
5494	82	3135G04Z3	FNMA 0.5% MAT	Interest	06/17/2024	06/17/2025				12,500.00	12,500.00
5502	82	3135G04Z3	FNMA 0.5% MAT	Interest	06/17/2024	06/17/2025				12,500.00	12,500.00
5512	82	79773KDC5	SFO GO 0.728% MAT	Interest	06/17/2024	06/15/2025				3,021.20	3,021.20
Totals for 06/17/2024								12,049,896.20		49,896.20	-12,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/21/2024			25,000,000.00			-25,000,000.00
Totals for 06/21/2024								25,000,000.00			-25,000,000.00
4102	82	23380W523	Money Market Fund	Purchase	06/24/2024			18,000.00			-18,000.00
5572	82	3130AQ4B6	FEDERAL HOME	Interest	06/24/2024	12/23/2024				18,000.00	18,000.00
Totals for 06/24/2024								18,000.00		18,000.00	0 00
4102	82	23380W523	Money Market Fund	Purchase	06/25/2024			7,083.33			-7,083.33
5507	82	3130ALKL7	FEDERAL HOME	Interest	06/25/2024	03/25/2026				3,541.66	3,541.66
5508	82	3130ALKL7	FEDERAL HOME	Interest	06/25/2024	03/25/2026				3,541.67	3,541.67
Totals for 06/25/2024								7,083.33		7,083.33	0 00

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Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
5604	82	912797JT5	UNITED STATES	Purchase	06/26/2024	07/25/2024		4,979,055.55			-4,979,055.55
5605	82	912797KR7	UNITED STATES	Purchase	06/26/2024	07/30/2024		4,975,425.55			-4,975,425.55
4102	82	23380W523	Money Market Fund	Redemption	06/26/2024				875.00		875 00
4102	82	23380W523	Money Market Fund	Redemption	06/26/2024				4,979,055.55		4,979,055.55
4102	82	23380W523	Money Market Fund	Redemption	06/26/2024				4,975,425.55		4,975,425.55
Totals for 06/26/2024								9,954,481.10	9,955,356.10		875 00
4102	82	23380W523	Money Market Fund	Purchase	06/27/2024			224.22			-224.22
5445	82	79772FAF3	SF FCU 1.1% MAT	Interest	06/27/2024	03/27/2025				224.22	224 22
Totals for 06/27/2024								224 22		224.22	0 00
4102	82	23380W523	Money Market Fund	Purchase	06/28/2024			10,500.00			-10,500.00
5492	82	3134GXJB1	FEDERAL HOME LN	Interest	06/28/2024	03/28/2025				10,500.00	10,500.00
Totals for 06/28/2024								10,500.00		10,500.00	0 00
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Purchase	06/30/2024			837,632.04			-837,632 04
88-0237LAIF	82	SYS88-0237LAIF	LAIF 4.958%	Interest	06/30/2024					837,632.04	837,632.04
Totals for 06/30/2024								837,632.04		837,632.04	0 00
Grand Total								204,889,126.61	196,022,372.68	4,037,628.93	-4,829,125.00



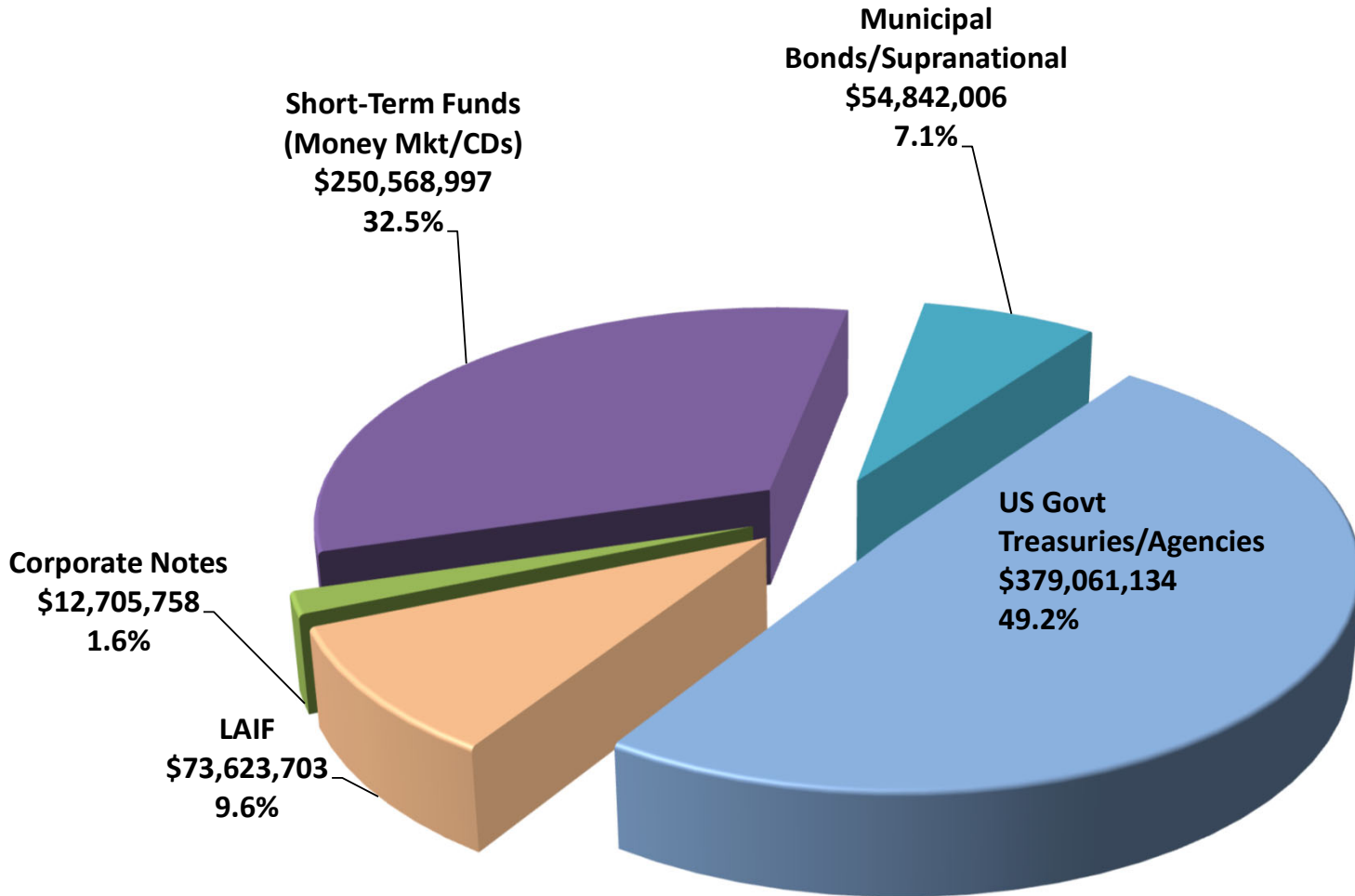
**Santa Clara Valley Water Dist.
Purchases Report
Sorted by Fund - Fund
April 1, 2024 - June 30, 2024**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Treasury Management Fund													
91282CFW6	5594	82	TRC	T-BILL	5,000,000.00	04/16/2024	05/15 - 11/15	4,960,156.25	Received	4.500	11/15/2025	5.029	4,965,395.22
91282CJL6	5595	82	TRC	T-BILL	5,000,000.00	04/16/2024	05/31 - 11/30	4,989,500.00	Received	4.875	11/30/2025	5.008	4,990,845.70
91282CJK8	5596	82	TRC	T-BILL	5,000,000.00	04/17/2024	05/15 - 11/15	4,974,050.00	Received	4.625	11/15/2026	4.840	4,976,116.08
91282CJK8	5597	82	TRC	T-BILL	5,000,000.00	04/17/2024	05/15 - 11/15	4,971,484.38	Received	4.625	11/15/2026	4.862	4,973,754.73
79730CJK1	5598	82	MUN	CSDCAW	1,640,000.00	04/22/2024	08/01 - 02/01	1,530,694.00	7,022.07	1.903	08/01/2026	5.039	1,546,925.00
13063DMB1	5599	82	MUN	CAS	3,000,000.00	04/24/2024	10/01 - 04/01	2,774,490.00	5,845.83	3.050	04/01/2029	4.777	2,788,838.46
912797JY4	5600	82	ATD	T-BILL	10,000,000.00	04/24/2024	05/28 - At Maturity	9,950,270.30		5.265	05/28/2024	5.365	0.00
02079KAC1	5601	82	MC1	ABCG	3,000,000.00	05/10/2024	08/15 - 02/15	2,821,725.00	14,152.50	1.998	08/15/2026	4.798	2,847,033.36
037833BG4	5602	82	MC1	AAPL	3,000,000.00	05/31/2024	11/13 - 05/13	2,943,270.00	4,800.00	3.200	05/13/2025	5.265	2,953,046.32
912828U24	5603	82	TRC	T-BILL	5,000,000.00	06/04/2024	11/15 - 05/15	4,692,200.00	5,434.78	2.000	11/15/2026	4.693	4,706,930.75
912797JT5	5604	82	ATD	T-BILL	5,000,000.00	06/26/2024	07/25 - At Maturity	4,979,055.55		5.200	07/25/2024	5.308	4,982,666.66
912797KR7	5605	82	ATD	T-BILL	5,000,000.00	06/26/2024	07/30 - At Maturity	4,975,425.55		5.204	07/30/2024	5.302	4,979,039.44
			Subtotal		55,640,000.00			54,562,321.03	37,255.18				44,710,591.72
			Total Purchases		55,640,000.00			54,562,321.03	37,255.18				44,710,591.72

Received = Accrued Interest at Purchase was received by report ending date.

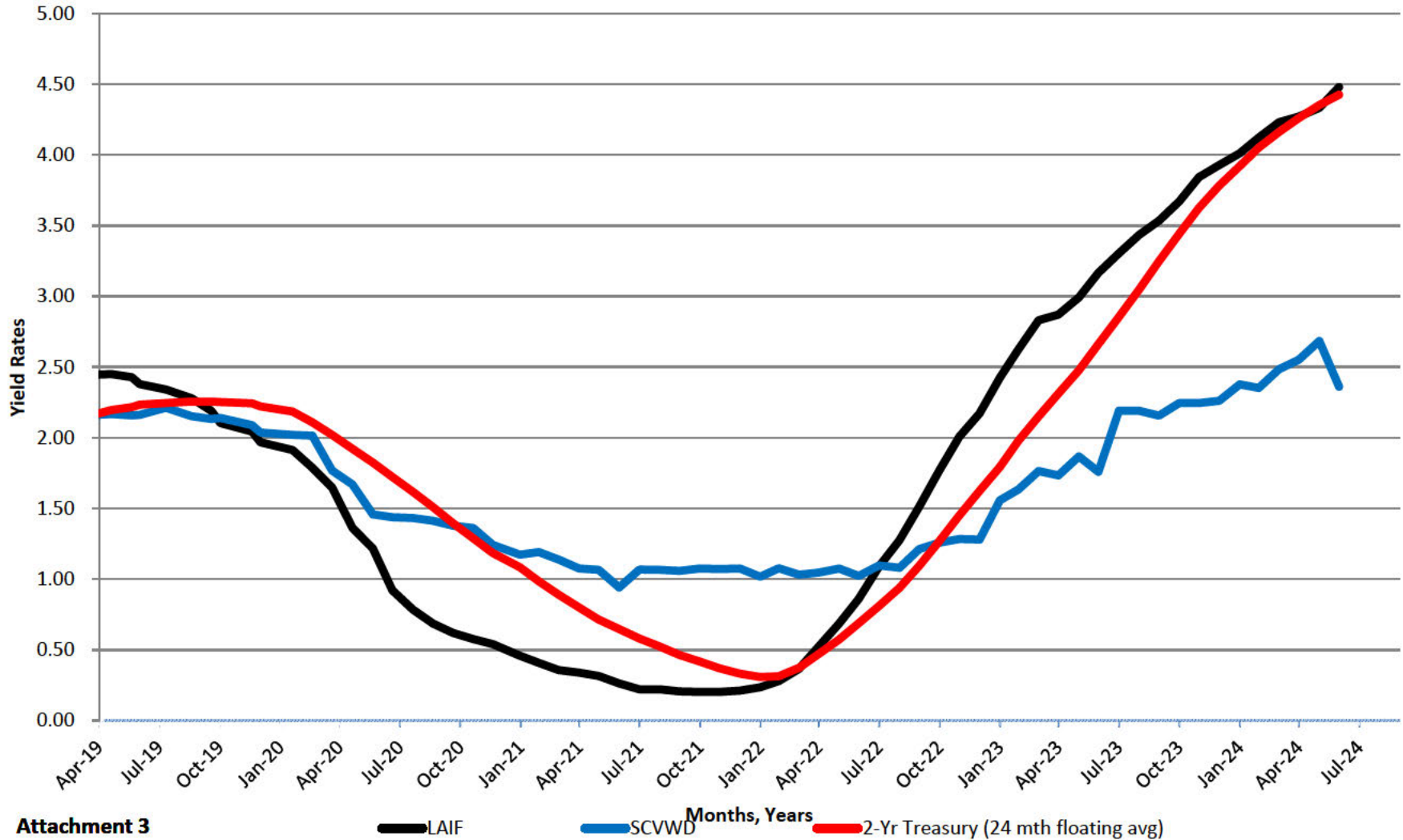
SCVWD Investment Portfolio Composition



SCVWD Portfolio Book Value as of June 30, 2024: \$770,801,597

Attachment 2

5-Year Yield Comparison



Attachment 3

INCOMING BOARD CORRESPONDENCE

Board Correspondence (open)

Correspond No	Rec'd By District	Rec'd By COB	Letter To	Letter From	Description	Disposition	BAO/ Chief	Staff	Draft Response Due Date	Draft Response Submitted	Writer Ack. Sent	Final Response Due Date
C-24-0184	07/18/24	07/18/24	Hsueh	HANOCH RAVIV	Email from Hanoch Raviv to Chair Hsue inquiring about a letter they received regarding property encroachment.	Refer to Staff	Hakes	Infante Bourgeois	07/26/24	07/23/24	n/a	08/01/24
C-24-0188	07/23/24	07/23/24	All	JIM KUHL	Email from Jim Kuhl to the board (copied to Darin Taylor), dated 07/23/24, with follow-up questions about the Water Affordability Study.	Refer to Staff	Taylor	-	07/31/24	07/29/24	n/a	08/06/24
C-24-0193	07/24/24	07/24/24	All	CITY OF SAN JOSE DISTRICT 1	Email from City of San Jose District 1 to the board, dated 07/24/24, requesting a partnership for their Adopt-A-Storm-Drain Pilot Program.	Refer to Staff	Bourgeois	Infante	08/01/24	-	n/a	08/07/24

From: [Jean LaMarca](#)
To: [Board of Directors](#)
Subject: Concerns
Date: Wednesday, July 24, 2024 5:13:26 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

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Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
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improvements as part of their operational responsibilities.

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Thank you for your attention to these critical issues.

Best regards,
Jean LaMarca



From: [Paul Lovrich](#)
To: [Board of Directors](#)
Subject: Rate increases should be the last option
Date: Wednesday, July 24, 2024 5:21:17 PM

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Best regards,

Paul Lovrich



Sent from my iPad

From: [Vanessa Stephens](#)
To: [Board of Directors](#)
Subject: lets be smart
Date: Wednesday, July 24, 2024 5:22:50 PM

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Best regards,

Vanessa M. Oppenlander Stephens


saratoga CA 95070

From: [Sanjog Gad](#)
To: [Board of Directors](#)
Subject: SJ water company & rate increase
Date: Wednesday, July 24, 2024 5:35:33 PM

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Best regards,

Sanjog Gad

Cupertino, CA

From: [Shiv Agarwal](#)
To: [Board of Directors](#)
Subject: San Jose Water Company (SJWC)
Date: Wednesday, July 24, 2024 5:37:25 PM

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Best regards,

Shiv Agarwal

Saratoga Resident

From: [Lance Agee](#)
To: [Board of Directors](#)
Subject: Water rates are absurd
Date: Wednesday, July 24, 2024 6:01:05 PM

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Best regards,

Lance Agee


Saratoga CA 95070

Sent from my iPad Air 4

From: [Rajiv Mathur](#)
To: [Board of Directors](#)
Subject: Santa Clara County Water Management
Date: Wednesday, July 24, 2024 6:03:37 PM

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Best regards,

Rajiv Mathur


Saratoga CA 95070

From: [Olga Agee](#)
To: [Board of Directors](#)
Subject: Water rates increases must stop
Date: Wednesday, July 24, 2024 6:05:23 PM

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Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
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Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget,** the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

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Thank you for your attention to these critical issues.

Best regards,

Olga Agee



Saratoga CA 95070

From: [Sam Hawkins](#)
To: [Board of Directors](#)
Subject: Water rate increases
Date: Wednesday, July 24, 2024 7:43:54 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

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Thank you for your attention to these critical issues.

Best regards,

Sam Hawkins

From: [Keith Brumbaugh](#)
To: [Board of Directors](#)
Subject: San Jose water rates
Date: Wednesday, July 24, 2024 9:09:26 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

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Thank you for your attention to these critical issues.

Best regards,

Keith Brumbaugh


San Jose, CA. 95126


Sent from my iPad

From: [cy shi](#)
To: [Board of Directors](#)
Subject: Concerns
Date: Wednesday, July 24, 2024 9:21:49 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

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Thank you for your attention to these critical issues.

Best regards,

Cyndy Shiba
Resident

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From: [nam ng](#)
To: [Board of Directors](#)
Subject: SJWC rate hikes
Date: Wednesday, July 24, 2024 9:25:59 PM

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Thank you for your attention to these critical issues.

Best regards,

NAM NGUYEN

From: [Pranav Kotamraju](#)
To: [Board of Directors](#)
Subject: Please Stop Rate Increases
Date: Thursday, July 25, 2024 7:31:46 AM

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Best regards,

Pranav Kotamraju & Deepika Ummethala


Saratoga, CA 95070

From: [Michelle Doerner](#)
To: [Board of Directors](#)
Subject: Operation Suggestions
Date: Thursday, July 25, 2024 7:41:09 AM

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Thank you for your attention to these critical issues.

Best regards,

Michelle Smith

From: [Jagan@gmail](mailto:Jagan@gmail.com)
To: [Board of Directors](#)
Subject: Concerns & Suggestions to optimize our water mgmt program and processes
Date: Thursday, July 25, 2024 8:06:06 AM

***** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. *****

Dear Valley Water Board Members,

I am writing to express my concerns and present suggestions regarding the management of our region's water resources and the operations of Valley Water. My aim is to protect Santa Clara County residents from potential tax and water rate increases while promoting transparency, efficiency, and sustainability.

Financial Strength and Responsibility

In 2022, San Jose Water Company (SJWC) reported a record income of \$74 million and has accumulated \$540 million in net after-tax income over the past 12 years. Given this financial strength, it is imperative that SJWC contributes equitably to infrastructure projects benefiting both its operations and the community.

Water Treatment Plants and SJWC's Role

Valley Water has invested significantly in upgrading the Rinconada Water Treatment Plant, with a \$155 million Reliability Improvement Project enhancing its capacity and facilities. SJWC, as an investor-owned utility, should contribute to the funding of these critical upgrades due to:

1. **Direct Benefits:** SJWC benefits from the improved water quality and reliability.
2. **Equitable Cost Sharing:** It is unfair for taxpayers to bear the full cost when SJWC gains significantly from these upgrades.
3. **Corporate Responsibility:** SJWC should align with industry practices by investing in infrastructure improvements.

Call to Action

Given the potential financial strain and outstanding debt, I urge you to develop a comprehensive plan to address infrastructure needs, including seismic retrofitting of dams. Prioritizing an audit of the \$10 billion capital improvement budget is essential to ensure efficiency and sustainability. Rate or tax increases should be a last resort.

Consumer Advocacy and Ethical Conduct

I also propose establishing a consumer advocate group within Valley Water to ensure public oversight and representation. The 2022 Measure A proposal raised concerns about board ethics and governance. Upholding principled behavior, as demonstrated by Board Member Barbara Keegan, is crucial.

Please consider these concerns and suggestions for improving Valley Water's management. Ensuring efficiency, transparency, and ethical conduct will safeguard our community's water resources for future generations.

Thank you for your attention to these critical issues.

Best Regards,

Jaganathan Jeyapaul
Saratoga resident

From: [John Easterbrook](#)
To: [Board of Directors](#)
Subject: Equitable Investments
Date: Thursday, July 25, 2024 8:20:47 AM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I suggest a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD and included the addition of state-of-the-art facilities.. These upgrades are important for maintaining high water quality, seismic stability, and overall operational safety. There can be no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
2. **Equitable Cost Sharing:** It is inequitable to place the entire financial burden on taxpayers, especially when a private entity like SJWC gains considerably from these upgrades. An investment from SJWC ensures that costs are distributed fairly among all beneficiaries.
3. **Corporate Responsibility:** As a responsible corporate entity, SJWC should support the infrastructure that enables its business operations. This aligns with the practices of other investor-owned utilities that invest in infrastructure improvements as part of their operational responsibilities.

Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the

critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget, the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. Please do not delay in initiating this audit. I strongly suggest that rate increases or tax increases for our ratepayers should only be a last resort.

I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I ask you to put these items on your agenda. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these important issues.

John Easterbrook

From: [Sangeetha Sriram](#)
To: [Board of Directors](#)
Subject: Valley Water increases and plan
Date: Thursday, July 25, 2024 9:52:14 AM

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Thank you for your attention to these critical issues.

Cheers,
Sangeetha and Sriram Thiruvengadam
Saratoga residents

From: [A. Chan](#)
To: [Board of Directors](#)
Subject: Valley Water
Date: Thursday, July 25, 2024 11:59:17 AM

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Thank you for your attention to these critical issues.

Best regards,

Anthony Chan

Email: 

From: [Lloyd Bass](#)
To: [Board of Directors](#)
Subject: Water Challenge 406
Date: Thursday, July 25, 2024 11:53:17 AM

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Thank you for your attention to these critical issues.

Best regards,

Lloyd Bass



Eden Neighborhood Association, President

Sent from my iPhone

From: [REDACTED]
To: [Board of Directors](#)
Subject: Please don't put so much stress and pressure on households and families; stop rate increases
Date: Thursday, July 25, 2024 12:49:00 PM

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Thank you for your attention to these critical issues.

Best regards,
Heidi

From: [hk](#)
To: [Board of Directors](#)
Subject: stop rate increases
Date: Thursday, July 25, 2024 12:51:15 PM

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Thank you for your attention to these critical issues.

Best,
HMK

Sent with [Proton Mail](#) secure email.

From: [Heidi K](#)
To: [Board of Directors](#)
Subject: Water rate increases are unjust and puts so much pressure on residential homes and families;
Date: Thursday, July 25, 2024 12:52:41 PM

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Best regards,

HK

Sent from [Outlook](#)

From: [REDACTED]
To: [Board of Directors](#)
Subject: Operations of Valley Water
Date: Thursday, July 25, 2024 1:07:42 PM

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Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendaize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Best regards,

Dimitry Bobroff



Saratoga, CA 95070

From: [Rachel Rose](#)
To: [Board of Directors](#)
Subject: water rate increase
Date: Thursday, July 25, 2024 1:53:21 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
2. **Equitable Cost Sharing:** It is inequitable to place the entire financial burden on taxpayers, especially when a private entity like SJWC gains considerably from these upgrades. An investment from SJWC ensures that costs are distributed fairly among all beneficiaries.
3. **Corporate Responsibility:** As a responsible corporate entity, SJWC should support the infrastructure that enables its business operations. This aligns with the practices of other investor-owned utilities that invest in infrastructure improvements as part of their operational responsibilities.

Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget**, the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Best regards,

Rachel Rose

--

From: [Nilesh Parate](#)
To: [Board of Directors](#)
Subject: my concerns as a customer of SJWC
Date: Thursday, July 25, 2024 5:30:30 PM

***** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. *****

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
2. **Equitable Cost Sharing:** It is inequitable to place the entire financial burden on taxpayers, especially when a private entity like SJWC gains considerably from these upgrades. An investment from SJWC ensures that costs are distributed fairly among all beneficiaries.

3. **Corporate Responsibility:** As a responsible corporate entity, SJWC should support the infrastructure that enables its business operations. This aligns with the practices of other investor-owned utilities that invest in infrastructure improvements as part of their operational responsibilities.

Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget,** the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendaize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Best regards,

Nilesh Parate

Saratoga, CA



[Your Affiliation, if applicable]

From: [Vish Nayak](#)
To: [Board of Directors](#)
Subject: Water challenge and oversight regarding SJWC.
Date: Saturday, July 27, 2024 2:05:15 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. We the ultimate water consumers want to present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
2. **Equitable Cost Sharing:** It is inequitable to place the entire financial burden on taxpayers, especially when a private entity like SJWC gains considerably from these upgrades. An investment from SJWC ensures that costs are distributed fairly among all beneficiaries. Increase in Valley Water allocations and increased rates only serve as pass along rate increase by SJWC to SJWC hapless water consumers like me. Thus consumers are bearing all the additional costs relating to infrastructure and other improvement upgrades!
3. **Corporate Responsibility:** As a responsible corporate entity, SJWC should support the infrastructure that enables its business operations. This aligns with the practices of other investor-owned utilities that invest in infrastructure improvements as part of their operational responsibilities.

Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget,** the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Best regards,

Vishwanath Nayak



Saratoga, CA 95070

Sent from my iPad

From: [Varun](#)
To: [Board of Directors](#)
Subject: Rate increase
Date: Saturday, July 27, 2024 4:17:05 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

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Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of

financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget**, the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Regards

Varun Walia

, Saratoga CA 95070

From: [Thomas Leipelt](#)
To: [Board of Directors](#)
Subject: Stop Future Water Price Increases Now
Date: Sunday, July 28, 2024 12:10:16 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Valley Water Board Members -

I want to express my concerns and suggestions regarding the management of our region's water resources and the operations of Valley Water. I present a plan that not only protects Santa Clara County residents from potential tax and water rate increases but also promotes transparency, efficiency, and sustainability.

In 2022, the San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefit the community.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

But - SJWC's Imperative for Investment: While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
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Your Call to Action: Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. Now is the time to develop a comprehensive plan to address the critical need for upgrades to our reservoirs, pipelines, and water treatment plants. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents. **Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget**, the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Additionally, I firmly believe in the importance of establishing a consumer advocate group within Valley Water. For example, the 2022 Measure A proposal by the Valley Water Board Members, which tricked voters in extending term limits for the Board, raised concerns about the potential for overreach and a lack of public oversight. The Valley Water Board in 2022 appeared to have an ethical lapse, where principles of good governance were sacrificed for self-interest and obfuscation. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

I implore you to agendize these items after carefully considering these concerns. By prioritizing efficiency, sustainability, transparency, and ethical conduct, we can ensure that the Valley Water Board serves the best interests of our community and safeguards our precious water resources for generations to come.

Thank you for your attention to these critical issues.

Best regards,

Thomas Leipelt
Resident of Cupertino

From: [Jeff Barco](#)
To: [Board of Directors](#)
Subject: Requests for SJWC Rate Increases
Date: Wednesday, July 24, 2024 9:17:15 PM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

I feel I'm needing to repeat myself more often with regards to concerns about out of control spending at SJWC.

Why do I feel this way? Because there's a literal constant set of requests by the company to increase rates due to significant increases in capital expenditures. Prior communications I wanted evidence that audits would be incorporated into the plans going forward. Citizens need transparency. Audits if conducted regularly and then communicated to the public, establish trust. Do this please.

Second, remember that not all of your paying customers are employed, thus when you increase rates, the increases are meaningful. These increases add up. Your pricing strategy needs to reflect a sensitivity that a large portion of your customer base are operating on fixed incomes, like us. Regular drumbeat of requests to increase rates and then actual using these requests into monthly and annual increases hits hard. Don't be desensitized to the fact that employed customers may be able to absorb increases, and ignore those who are greatly impacted—retired.

So, as my boss once said, sharpen your pencils. Increase your analysis of infrastructure budgets. Deploy audits. Scrutinize bids. Be transparent in your communications to everyone. You are a public service. Do everything in your power to keep costs down, thus enabling you to effectively manage rates for customers.

Thank you.

Jeff Barco
Saratoga

From: [D1Intern](#)
To: [Board of Directors](#)
Subject: Partnering with Adopt-A-Storm-Drain Pilot Program
Date: Wednesday, July 24, 2024 10:17:45 AM

***** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. *****

Dear Valley Water,

San Jose District 1 recently launched the Adopt-A-Storm-Drain Pilot Program. We would be honored and grateful to welcome the partnership of Valley Water in making this program a success.

This initiative is about caring for our city and environment. Leaves, debris, and trash are picked up by rainwater and carried to storm drains which causes blockage and pollution of the creeks and streams which flow into the San Francisco Bay Estuary. Without proper clean up, this debris can lead to flooding and environmental degradation.

When people “adopt” a storm drain, they are volunteering to clean and clear off the blockage on the surface by using a rake or a broom—simple implements that require no special training or knowledge to use. The Adopt-A-Storm-Drain Pilot Program can serve as an opportunity for the broader community to learn about the relationship between physical urban infrastructure in the Bay Area and the environment. This program gives residents and neighbors a means for helping their immediate community in a meaningful way. Community members can also get creative and develop a fun name for the drain they “adopt.” Together with our commitment to clean and well-maintained storm drains, we can improve drainage management, environmental stewardship, and consciousness of our impacts on the world around us.

See more information [here](#).

The assistance of the San Jose Water District would be most valuable in helping us to conduct outreach to interested community members. Please feel free to reach out to us at district1@sanjoseca.gov to learn more. We look forward to working with you.

In community,
San Jose District 1

From: [David Scott](#)
To: [Board of Directors](#)
Subject: Potential Rate Increases
Date: Sunday, July 28, 2024 9:43:48 AM

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Dear Valley Water Board Members,

Summary: I'm concerned about the future likelihood of additional tax and water rate increases from Valley Water given all the improvements taking place, and the increases in interest rates we are seeing. I would suggest that San Jose Water share some of the costs being incurred by Valley Water.

Argument: In 2022, San Jose Water Company (SJWC) reported a record income of \$74 million, with total operating revenue reaching an all-time high of \$620 million. Over the past 12 years, SJWC has amassed a remarkable net after-tax income of \$540 million. Given this financial strength and its obligation to its rate-payers as a utility, it is imperative that SJWC contributes equitably to the infrastructure projects that support its operations and benefits its shareholders.

Water Treatment Plants: Santa Clara County operates three primary drinking water treatment plants: Rinconada, Santa Teresa, and Penitencia. Valley Water has made a substantial investment in upgrading the Rinconada Water Treatment Plant through the Reliability Improvement Project, initiated in 2015 with a budget of \$155 million to modernize the facility, increasing its capacity from 80 MGD to 100 MGD, and includes the addition of state-of-the-art facilities such as raw water ozonation, flocculation and plate settler clarification, and dual media filtration. (I am aware of all these improvements as I live nearby). These upgrades are crucial for maintaining high water quality, seismic stability, and overall operational safety. There can be absolutely no compromise when it comes to water quality.

While Valley Water is shouldering the cost of these critical upgrades, it is essential that SJWC, as an investor-owned utility company, also contribute to the funding for several reasons:

1. **Direct Benefits:** SJWC directly benefits from the enhanced water quality and reliability resulting from these upgrades. The improvements support their operations and enhance customer satisfaction, as reflected in their water quality reports.
2. **Equitable Cost Sharing:** It is inequitable to place the entire financial burden on taxpayers, especially when a private entity like SJWC gains considerably from these upgrades. An investment from SJWC ensures that costs are distributed fairly among all beneficiaries.
3. **Corporate Responsibility:** As a responsible corporate entity, SJWC should support the infrastructure that enables its business operations. This aligns with the practices of other investor-owned utilities that invest in infrastructure improvements as part of their operational responsibilities.

Given the increasing interest on outstanding debt and the likelihood of financial strain in the near future, it is imperative that we identify opportunities for greater efficiency and optimization. With at least four dams requiring seismic retrofitting, we cannot afford to neglect the safety and integrity of our water infrastructure. Let's prioritize maintenance and necessary upgrades before considering other capital-intensive projects, such as the proposed delta tunnel project, which does not align with the immediate needs of our residents.

Therefore, I urge you to prioritize an audit of the \$10 billion capital improvement budget, the most significant part of your OpEx. This audit will provide valuable insights and recommendations to ensure that our investments in infrastructure are both efficient and sustainable over the long term. **Please do not delay in initiating this audit.** I strongly suggest that rate increases or tax increases for our ratepayers should only ever be a last resort.

Suggestion: Establish a consumer advocate group within Valley Water. To maintain public trust and ensure that the interests of ratepayers are adequately represented, it is crucial to have a dedicated consumer advocate group within the Valley Water agency.

Moreover, I commend the principled stance taken by Board Member Barbara Keegan, who chose not to run for a fourth term as she had opposed Measure A. This ethical approach should be upheld by all board members. It would be especially unethical for them to seek an additional term granted by Measure A they had previously opposed.

Thank you for your consideration of my suggestions.

Best regards,

Dave Scott

, Saratoga, CA

OUTGOING BOARD CORRESPONDENCE

From: [Michele King](#)
To: [Board of Directors](#)
Subject: FW: Introduction and request
Date: Thursday, July 25, 2024 8:58:51 AM
Attachments: [San Tomas Junction Project - Creek Permit Exhibit 11-27-23.pdf](#)
[image001.png](#)

From: Candice Kwok-Smith <ckwok-smith@valleywater.org>
Sent: Thursday, July 25, 2024 8:40 AM
To: Michele King <MKing@valleywater.org>
Subject: FW: Introduction and request

Hi Michele,

Please see Director Keegan's response below to the email she received yesterday.

Thanks,

Candice

From: Barbara Keegan <bkeegan@valleywater.org>
Date: July 25, 2024 at 9:35:50 AM GMT+2
To: Bill Jabjiniak <bill.jabjiniak@edgecore.com>
Cc: Board Correspondence <boardcorrespondence@valleywater.org>, Rick Callender <rcallender@valleywater.org>
Subject: Re: Introduction and request

Dear Mr. Jabjiniak,

I am currently out of the office with limited communication access and will not be in the office until the week after next.

From your email it appears that you have submitted an easement request and anticipate that it will be considered by the Board in October. The role of the Board in this process is to approve or deny such requests.

It is not clear to me when you submitted your request and which staff you have been working with on this matter. I'm sure you understand that as a Director I cannot direct our staff in their internal work processes. However I am copying our Chief Executive Officer, Mr. Rick Callender, on this email so he can have the appropriate staff respond to your questions regarding the easement approval process. I hope this is helpful.

Best regards,
Director Barbara Keegan

Sent from my iPhone

On Jul 24, 2024, at 5:40 PM, Bill Jabjiniak
<bill.jabjiniak@edgecore.com> wrote:

***** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. *****

Barbara,

My name is Bill Jabjiniak, and I am the SVP of National Community Engagement at EdgeCore Digital Infrastructure. We are constructing a data center in the city of Santa Clara. I could use your help understanding the status of an easement that is pending for our project. The attached describes the technical aspects of the easement.

Our understanding is that the Water Board is planning on addressing this easement at their October board meeting. I'm trying to get a sense of what the outstanding issues are from the Water Board perspective.

Additionally, what is the possibility is of having the easement addressed in an earlier board meeting than October as we are facing potential schedule impacts that'd we'd prefer to avoid if possible.

Do you have some time this week for you and I to have a quick conversation? Additionally, I will be in Santa Clara next week for a series of meetings if you would like to discuss in person.

Thanks in advance!

William "Bill" Jabjiniak

SVP, National Community Engagement

C: +1 480.273.0392

bill.jabjiniak@edgecore.com

EdgeCore Digital Infrastructure

3856 S. Everton Terrace

Mesa, AZ 85212

EdgeCore.com

EXHIBIT "A"

OVERHEAD ELECTRIC PERMIT ACROSS:
 SAN TOMAS AQUINO CREEK
 MISSION COLLEGE BLVD.
 SANTA CLARA, CALIFORNIA 95054
 104-40-008 & 104-39-022
 EASEMENT AREA: 9,118 SQ. FT. ±

DESCRIPTION:

A portion of the San Tomas Aquino Creek, as included in that certain Deed recorded July 7th, 1965 as Instrument No. 2904545 in Book 7067 at Page 301, located in the City of Santa Clara, County of Santa Clara, State of California, and described as follows:

COMMENCING at a monument located in the centerline of Laurelwood Road as shown on Page 2 of this exhibit; thence South 62°18'15" West 301.40 feet along said centerline of Laurelwood Road to a monument located at the centerline intersection of said Laurelwood Road and Juliette Lane; thence South 73°56'50" West 826.58 feet to the northerly right-of-way line of the Bayshore Freeway (U.S. Route 101); thence North 71°16'22" West 398.19 feet along said northerly right-of-way line of the Bayshore Freeway (U.S. Route 101) to the **POINT OF BEGINNING**; thence North 72°01'49" West 41.86 feet along said northerly right-of-way line of the Bayshore Freeway (U.S. Route 101) to a point herein after known as Point "A"; thence North 00°50'11" East 61.11 feet; thence South 67°57'27" East 42.90 feet; thence South 00°50'11" West 57.92 feet to the **POINT OF BEGINNING**.

ALONG WITH:

COMMENCING at Point "A"; thence South 72°43'41" West 15.78 feet to the **POINT OF BEGINNING** of this description; thence North 72°57'16" West 93.73 feet along said northerly right-of-way line of the Bayshore Freeway (U.S. Route 101); thence North 00°50'11" East 78.23 feet; thence South 69°05'11" East 95.82 feet; thence South 00°50'11" West 71.50 feet to the **POINT OF BEGINNING**.

CONTAINING IN TOTAL: 9,118 square feet, more or less.



REV: 0 | DATE: 11/27/23 | SCALE: N/A | BY: AGD | CHK: GHH | APP: JJC

"Engineering with Distinction"
TECI ELECTRICAL
 CONSULTANTS, INC.
 SALT LAKE CITY, UTAH
 660 West 700 South Woods Cross, UT 84087 (801) 292-9954

SAN TOMAS AQUINO CREEK
 APN: 104-40-008 & 104-39-022
 MISSION COLLEGE BLVD.
 SANTA CLARA, CALIFORNIA 95054

SILICON VALLEY POWER
 CITY OF SANTA CLARA

EXHIBIT "A"

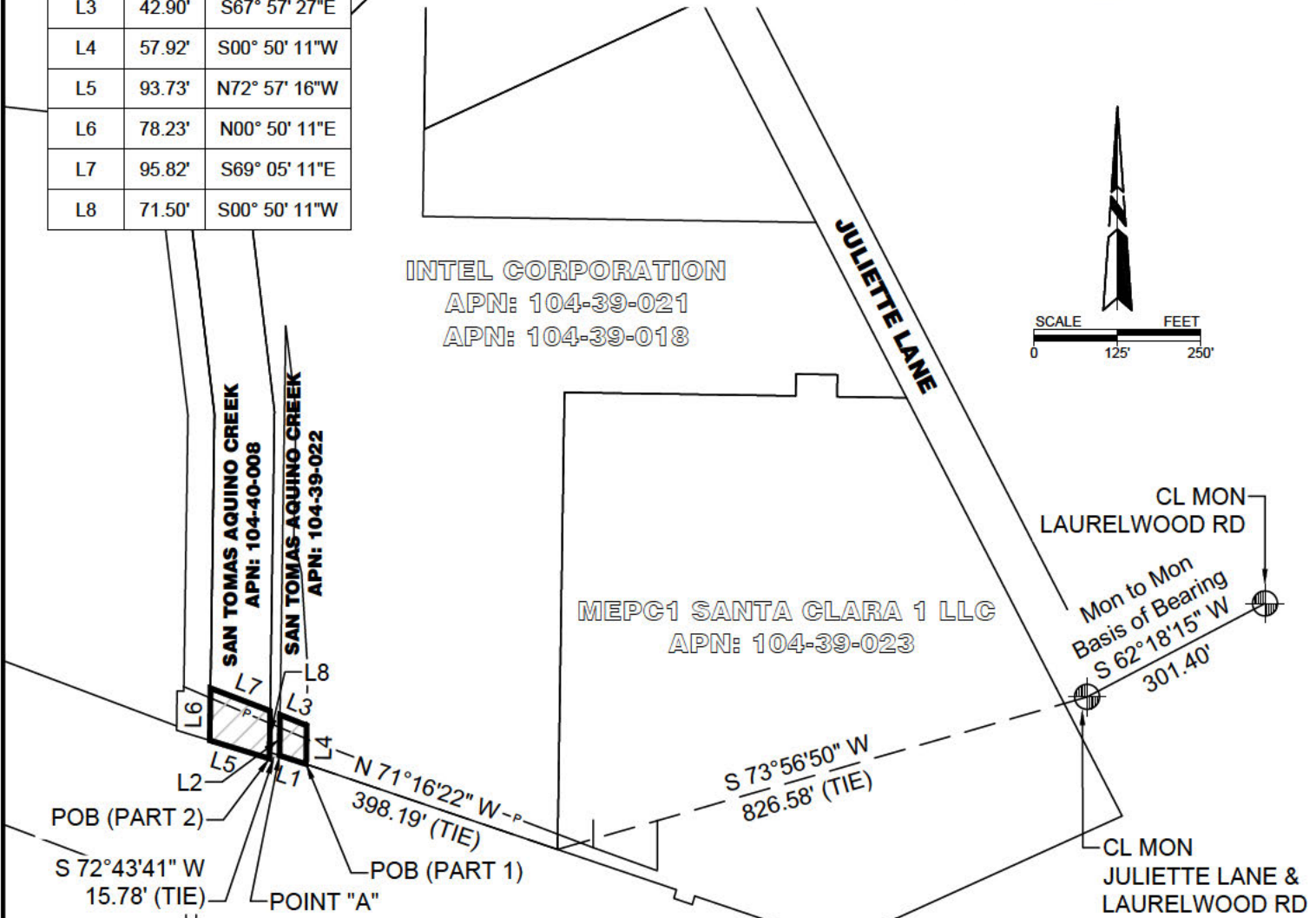
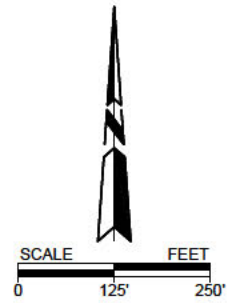
SVP REF: SC _____

OVERHEAD ELECTRIC PERMIT ACROSS:
 SAN TOMAS AQUINO CREEK
 MISSION COLLEGE BLVD.
 SANTA CLARA, CALIFORNIA 95054
 104-40-008 & 104-39-022
 EASEMENT AREA: 9,118 SQ. FT. ±



Line Table		
Line #	Length	Direction
L1	41.86'	N72° 01' 49"W
L2	61.11'	N00° 50' 11"E
L3	42.90'	S67° 57' 27"E
L4	57.92'	S00° 50' 11"W
L5	93.73'	N72° 57' 16"W
L6	78.23'	N00° 50' 11"E
L7	95.82'	S69° 05' 11"E
L8	71.50'	S00° 50' 11"W

INTEL CORPORATION
 APN: 104-39-021
 APN: 104-39-018



LEGEND	
	PERMIT AREA = 9,118 SQ. FT. ±
	ROADWAY PLATTED CENTERLINE
	POWERLINE REFERENCE LINE
	EXISTING EASEMENT LINE
	FOUND SURVEY MONUMENT

THIS DRAWING SHOULD BE USED ONLY AS A REPRESENTATION OF THE LOCATION OF THE EASEMENT BEING CONVEYED. THE EXACT LOCATION OF ALL STRUCTURES, LINES AND APPURTENANCES IS SUBJECT TO CHANGE WITHIN THE BOUNDARIES OF THE RIGHT OF WAY HEREIN GRANTED.

REV: 0 DATE: 11/27/23 SCALE: 1" = 250' BY: AGD CHK: GHJ APP: JJC



SAN TOMAS AQUINO CREEK
 APN: 104-40-008 & 104-39-022
 MISSION COLLEGE BLVD.
 SANTA CLARA, CALIFORNIA 95054



SHEET: 2 of 2

From: [Candice Kwok-Smith](#) on behalf of [Board Correspondence](#)
To: [Kathy Nguyen](#); [John Bourgeois](#); [Sally Castro](#); [Bhavani Yerrapotu](#)
Cc: [Board of Directors](#)
Subject: FW: Re Placement of Survey Stakes (Revised Response)
Date: Friday, July 26, 2024 12:54:30 PM
Attachments: [C240184Attachment.docx](#)
[image003.png](#)

Good afternoon,

C-24-0184 has been approved, sent and closed.

Thanks,
Candice

From: Candice Kwok-Smith **On Behalf Of** Board of Directors
Sent: Friday, July 26, 2024 12:53 PM
To: [REDACTED]
Subject: Re Placement of Survey Stakes (Revised Response)

Sent on Behalf of Chair Hsueh:

Dear Hanoch Raviv,

I am sorry that you found the letter you received from Miller Morton Caillat & Nevis LLP to be vague and in an insulting tone. It is my understanding that Valley Water staff has had numerous communications with you about the existence and nature of the encroachment, as outlined in the attached timeline. During this time, Valley Water staff worked with you and offered to relocate your fence on the property line as part of its bank restoration project. However, you declined the offer because of concerns about your existing improvements, including landscaping and irrigation, on Valley Water property.

The goal of the letter from Miller Morton Caillat & Nevis LLP is to provide a final opportunity to address the encroachment prior to Valley Water pursuing litigation. With that, I sincerely hope you take this opportunity to resolve the encroachment and avoid litigation.

If you have any questions about the process to remediate your encroachment, please contact Debra Dake at DDake@valleywater.org or by phone at (408) 314-4331, as indicated in the letter.

Additionally, I am available to meet with you to discuss any remaining concerns you may have. Please contact Candice Kwok-Smith at ckwok-smith@valleywater.org to set up a meeting.

Thank you for your email.

Sincerely,



Nai Hsueh
Chair, District 5

C-24-0184

From: Hanoch Raviv [REDACTED]
Date: July 18, 2024 at 9:15:06 AM PDT
To: Debra Dake <DDake@valleywater.org>, Nai Hsueh <NHsueh@valleywater.org>
Cc: "Raviv, Batsheva" [REDACTED]
Subject: Re: Placement of Survey Stakes

*** This email originated from outside of Valley Water. Do not click links or open attachments unless you recognize the sender and know the content is safe. ***

Adding Nai Hsueh, for District5.

Dear Nai Hsueh,

I am writing to express my concern and seek clarification regarding the certified receipt request letter I received from the law firm of "Miller Morton Caillat & Nevis LLP", claiming that my property at [REDACTED], Cupertino, CA, has an "encroachment" into the Calabaras Creek area. As the property owner, I am alarmed by the vagueness and tone of the letter, which I find insulting.

We have lived in this property for the last 26 years. In 2006, we replaced the fence bordering the water district, and the district partially shared the cost of the new fence. We did not enter the water district property or block any gates installed with the fence. Therefore, I am surprised and concerned that we are suddenly being accused of encroaching on the water district property and threatened with legal litigation.

I have tried to contact the district representative (Debra Dake) but did not receive a response. I hope that you can provide me with the necessary information and clarification to resolve this matter amicably.

Please respond to this letter at your earliest convenience. I appreciate your attention to this matter and look forward to a prompt resolution.

Sincerely,

Hanoch Raviv

[image.png]

On Tue, Jul 16, 2024 at 11:13 AM Hanoch Raviv

[REDACTED] wrote:
Debra
For the record I refer to the attached letter.
[cid:190bcbf698936620efa1]

Hanoch Raviv

On Tue, Jul 16, 2024 at 10:32 AM Hanoch Raviv

[REDACTED] wrote:
Debra,
I got a letter from "Miller Morton Caillat & Nevis LLP" that mentioned my property.
Could you describe what the issue is related to?

On Tue, Jul 16, 2024 at 10:03 AM Debra Dake

<DDake@valleywater.org<<mailto:DDake@valleywater.org>>> wrote:
Good morning, Ravi. Yes, I did receive your email.

Debra Dake (she her)

CPRU: Water Resources Protection

~~~~~

408.630.2893

408-314-4331 (cell)

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From: Hanoch Raviv [REDACTED]  
Sent: Tuesday, July 16, 2024 9:13:18 AM  
To: Debra Dake <[DDake@valleywater.org](mailto:DDake@valleywater.org)<<mailto:DDake@valleywater.org>>>; Raviv, Batsheva [REDACTED]  
Subject: Re: Placement of Survey Stakes

\*\*\* This email originated from outside of Valley Water. Do not click links or open

attachments unless you recognize the sender and know the content is safe. \*\*\*

Debra,

This is Hanoch Raviv from [REDACTED] Cupertino next to the Calabzas creek. This is a test email to make sure you receive my email.

On Thu, Apr 18, 2019 at 9:19 AM Hanoch Raviv

<[rotemadar@gmail.com](mailto:rotemadar@gmail.com)<<mailto:rotemadar@gmail.com>>> wrote:

Resend as I was blacklisted on my previous attempt to send the email.

On Wed, Apr 17, 2019 at 10:12 PM Hanoch Raviv

[REDACTED] wrote:

Debra

Before I answer your questions let me ask you one my self:

1. Why after so many years you move my fence? I live in this house for 21 years.
2. Is it worth the cost for the water district to move a fence just to make only cosmetic changes to the overall land location?
3. Is the new fence installed will be the similar to the already installed fence?
4. There is a tree outside my yard on the northern point that is on the location of the suggested fence. Are you going to remove the tree just to comply with the new mapping?
5. Few years back when I installed the new fence I got approval from the water district for the fence. The water district even paid its share for the fence. Why no one told me then that the fence is not in the correct location?
6. What about installed irrigation in the piece of land that would be relocated? Are you going to remove it as well?

See my responses to you inquiries below.

On Wed, Apr 17, 2019 at 3:26 PM Debra Dake-Morrell

<[DDake@valleywater.org](mailto:DDake@valleywater.org)<<mailto:DDake@valleywater.org>>> wrote:

Dear Mr. Raviv – We have received your acknowledgment allowing Valley Water to remove any items on our property and replace the fence behind your home. Thank you.

We have a couple of questions regarding the upcoming visit from the survey team:

1. Do you have any pets that will need to be in the house when the survey team

arrives?

no

2. Do you have side gates that we can use to enter the property to install the stakes?

yes

3. If so, can you leave those gates unlocked or allow us to call you ahead of time so you can unlock the gate for the team?

all gates are unlocked. There is a blue ribbon on the road side that will assist to open the gate

4. Can you provide us your phone number?

Sure. [REDACTED] Please let me know your number as well.

Thank you for your time.

Debra

[cid:ii\_190bc98f2d44cff311]

<<https://url.us.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>>

<<https://url.us.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>>

DEBRA DAKE-MORRELL

Water Resources Protection

Supervising Program Administrator

Community Projects Review

5750 Almaden

Expressway<<https://url.us.m.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>>

San José, CA<<https://url.us.m.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>> 95118-

3686<<https://url.us.m.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>>

Office<<https://url.us.m.mimecastprotect.com/s/P5TwC1wPILfnjNOEHLfBtjW2i9?domain=maps.google.com>>: 408.630.2893

[ddake@valleywater.org](mailto:ddake@valleywater.org)<<mailto:ddake@valleywater.org>>

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Hanoch Raviv

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Hanoch Raviv

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Hanoch Raviv

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Hanoch Raviv

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Hanoch Raviv



## **TIMELINE – LANDS OF RAVIV**

4/10/19: Initial letter sent to the property owner regarding the encroachment. This letter offered Valley Water (VW) removal of all items and installation of a new fence at no cost to the property owner.

4/12/19: Received a signed acknowledgment form from the property owner allowing VW to remove his old fence and install a new one.

4/24/19: Valley Water staff met with the property owner at the property. Property owner verbally rescinded his acknowledgement form and refused to let Valley Water staff take photos of the encroachment area.

6/17/19: Second letter sent to the property owner extending the timeframe to accept Valley Water's offer for remediation of the encroachment and fence installation due to the large number of property owners who had already accepted Valley Water's offer to remove the encroaching items and install a new fence.

7/20/19: Letter from Melanie Richardson sent to numerous residents naming Keiron Nawbatt and Jose Villareal as the main contacts for questions.

7/20/19 – 7/3/23: Property owner refused to accept repeated offers from various Valley Water staff to allow Valley Water to remove and relocate encroaching items, including landscaping, irrigation, and fencing at no cost to the property owner.

7/3/23: Final VW letter sent to property owner requesting encroachment remediation.

7/10/24: Letter from outside counsel allowing final opportunity to resolve the encroachment before pursuing litigation.