

*1902 - Serving Our Community for nearly 120 Years - 2022*  
WEST BAY SANITARY DISTRICT  
AGENDA OF BUSINESS  
REGULAR MEETING OF THE DISTRICT BOARD  
WEDNESDAY, APRIL 27, 2022 AT 7:00 P.M.  
RONALD W. SHEPHERD ADMINISTRATION BUILDING,  
500 LAUREL STREET, MENLO PARK, CALIFORNIA 94025

**Board Members**

Fran Dehn, President  
David Walker, Secretary  
Roy Thiele-Sardiña, Treasurer  
Edward P. Moritz, Member  
George Otte, Member

**District Manager**

Sergio Ramirez

**District Legal Counsel**

Anthony Condotti, Esq.

**AGENDA OF BUSINESS**

**NOTICE OF PUBLIC PARTICIPATION BY TELECONFERENCE or ZOOM ONLY**

Pursuant to California Assembly Bill 361, members of the West Bay Sanitary District Board of Directors and Staff may participate in this meeting via a teleconference. In the interest of reducing the spread of COVID- 19, members of the public are allowed to participate telephonically only, and may submit comments in advance by email addressed to [treese@westbaysanitary.org](mailto:treese@westbaysanitary.org) by 4:00 p.m. on Wednesday, April 27<sup>th</sup>.

To participate by telephone or Zoom meeting, public comments can be made by joining Zoom meeting at:

<https://us06web.zoom.us/j/87293196887?pwd=eVhJcIByK254czFyUUFpcnJYMWUzd09>

Meeting ID: 872 9319 6887 Passcode: 980806 or telephone 669-900-6833

Meeting ID: 872 9319 6887 Passcode: 980806

Following receipt of public comment and open session items, the Board will adjourn to closed session. Reportable action, if any, will be available upon inquiry within twenty-four (24) hours.

***NOTE: The Board may take action on any agendized item unless specifically designated a "discussion" item or a "report."***

1. Call to Order and Roll Call
2. Communications from the Public
3. Public Hearing: Consider Approving the Proposed Increase in Sewer Service Charges for Fiscal Year 2022/23 and Fiscal Year 2023/24 Pg. 3-1
4. Consider Approving a General Regulation Amending the Code of General Regulations and Establishing Sewer Service Charges for Fiscal Year 2022/23 and Fiscal Year 2023/24 Pg. 4-1
5. Public Hearing: Consider Approving Proposed Amendment to the Code of General Regulations - Sewer Connection Fee Charges Effective July 1, 2022 Pg. 5-1

6. Consider Approving Proposed Regulation, Amending the Code of General Regulations – Connection Fee Charges Effective July 1, 2022 Pg. 6-1
7. Consent Calendar

*Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.*

  - A. Approval of Minutes for Regular Meeting April 13, 2022 Pg. 7A-1
  - B. Consider to Approve Resolution of Intention to Annex Certain Territory (229 Grove Drive) to the West Bay Sanitary District On-Site Wastewater Disposal Zone and to Establish the Date and Time of Public Hearing Pg. 7B-1
  - C. Consider to Accept Sewer Facilities Constructed Pursuant to Class 3 Permit No. 1104 for the Construction of Wastewater Facilities for the 1540 El Camino Real Development along San Antonio Street, Menlo Park, CA Pg. 7C-1
8. Discussion and Direction following the Presentation by San Mateo LAFCo Executive Director, Rob Bartoli, on the Municipal Service Review Draft for the City of East Palo Alto, East Palo Alto Sanitary District, and West Bay Sanitary District Pg. 8-1
9. Consider Approving District Treasury Report Third Quarter FY 2021-22 Pg. 9-1
10. District Manager's Report Pg. 10-1
11. Discussion and Direction on Sharon Heights Recycled Water Plant Pg. 11-1
12. Discussion and Direction on Bayfront Recycled Water Project and Status Update Pg. 12-1
13. Report and Discussion on South Bayside Waste Management Authority (SBWMA) Pg. 13-1
14. Report and Discussion on Silicon Valley Clean Water (SVCW) Plant Pg. 14-1
15. Closed Session
  - A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(Cal. Govt. Code §54956.9(d))  
Name of Case: 1740 Oak Avenue, LP v. West Bay Sanitary District, et al. – SMCS Case No. 18CIV02183
16. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda
17. Adjournment

The West Bay Sanitary District does not discriminate against persons with disabilities. Upon request, the agenda and agenda packet can be provided in a format to accommodate special needs. If you require a copy of the agenda or related materials in an alternative format to accommodate a disability, or if you wish to attend this public meeting and will require special assistance or other special equipment, please call the District at (650) 321-0384 at least five days in advance and we will make every reasonable attempt to provide such an accommodation.



## WEST BAY SANITARY DISTRICT AGENDA ITEM 3

**To:** *Board of Directors*

**From:** *Sergio Ramirez, District Manager*

**Subject:** *Public Hearing: Consider Approving the Proposed Increase in Sewer Service Charges for Fiscal Year 2022/23 and Fiscal Year 2023/2024*

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### Background

In October of 2021 the District contracted with HF&H Consultants to prepare an updated FY 2022-23 sewer rate study and sewer rate model that would serve to amend the existing financial plan completed by HF&H which was included in the 2011 Master Plan.

The updated sewer rate study and model contains a 5-year revenue requirement projection from which future rate increases are anticipated to be adopted in compliance with Proposition 218, though each year's rate increase may be adopted separately. In addition to updating and presenting the sewer rate study and model to staff and the District Board, the Consultant has prepared a final project report, has assisted with a rate study workshop, and has assisted with the preparation of the notice in accordance with Proposition 218 legislation, and will assist with the public hearing(s).

A Sewer Rate Study Workshop was held on January 26, 2022 in which preliminary information regarding anticipated rate adjustments was discussed. The Board directed HF&H to complete the Sewer Rate Study for the FY 2022-23 and explore a 2% increase in sewer service charges. On February 9, 2022 the Board was presented with the Final Draft Sewer Rate Study report for review. The Board's consensus was to move forward with proposing a rate increase of 2% for FY 2022-23 and FY 2023-24.

### Analysis

The Sewer Rate Study took into consideration updated data on cash flow, revenues, anticipated Capital Improvement Plan projects, District O&M expenses, changes in expenses related to labor negotiations, SVCW (Silicon Valley Clean Water) debt service, SVCW O&M expenses, SVCW cost allocations, and included the addition of 73 Equivalent Dwelling Units (EDUs) per year. During the budget workshop the Board directed HF&H to consider a 2% increase to the rates for FY2022-23 and FY2023/24 in the model to provide adequate reserves to fund additional SVCW debt service obligations in the next several years.

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In 2020, the District reviewed the current cost of service for the Onsite Wastewater Disposal Zone customers. At the time, approximately 80 homes in the Portola Valley area located within the On-Site Wastewater Disposal Zone (OWDZ) paid higher charges for the maintenance of the STEP or Grinder Sewer Collection Systems that they require. The 2020 study found the average annual cost to service the STEP or Grinder Sewer Collection Systems was \$919 per account. The homes in the OWDZ has grown to 85 homes needing the additional service. The District currently charges an additional \$620 annually to maintain these collection systems. To realign charges with the cost of service, charges for the maintenance of the STEP/Grinder Sewer Collection Systems are proposed to increase annually over five fiscal years. For fiscal year 2022-23, the fourth of five fiscal years, the proposed STEP/Grinder Sewer Collection System charge is \$770, an increase of \$150 as in prior years.

Following Board discussion at the January 26th Board meeting, over the proposed rate increase, and the effects on the cash flow in the months of July through December, when the District does not receive tax roll revenue, the Board gave direction to consider the above recommended approach to future sewer service charges, allowing that continued rate studies will need to be conducted to adjust to changes in the economic environment.

The Sewer Rate Study includes a model designed to meet revenue requirements, ensure a high coverage ratio for debt expense in order to continue to obtain favorable bond rates, and preserve target reserve balances as desired by the Board.

The increases attributable to SVCW are due to increased debt service expense for the SVCW treatment plant Capital Improvement Plan. The treatment plant is the midst of implementing a Capital Improvement Plan that includes projects to replace agency pump stations, force mains, and plant infrastructure.

Included in the FY 2022-23 rate adjustments is the expense of meeting the District's share of debt service for bonds and SRF loans to fund the SVCW's Capital Improvement Program. The District anticipated the estimated total for the SVCW Capital Improvement Program to exceed \$900 million over the years. SVCW Capital Improvement Program is now estimated to cost \$931 million through 2030. The District's share of operating expenses for SVCW are \$7 million per year. The cost of funding the District's portion of the SVCW Capital Improvement Program is incorporated in the sewer rates. This cost represents a majority of the required sewer service charge increase. The FY 2022-23, SVCW's Op Ex. and Cap Ex. are approximately 41% of the District's total revenue requirement.

Due to good management practices, and only small increases in labor costs, there is very little increase projected in the District's own O&M expenses. However, significant factors in the proposed increase in rates are a result of increases in the following areas:

- SVCW debt service for scheduled capital improvement projects
- SVCW O&M costs
- Meeting targets for operating, capital, and emergency reserves

Our JPA partners' rates for FY 2022-23 are not yet known. Based on 8.1 hcf of sewer flow per single-family household, Belmont currently charges \$151.32 per month, Redwood City charges \$89.28 per month, and San Carlos charges \$116.77. The proposed 2% increase in West Bay Sanitary District's sewer service charge compares to our JPA partners' current charges favorably. The proposed West Bay Sanitary District rate per single-family household would be equal to \$106.68 per month.

The attached Sewer Rate Study report incorporates the Board comments from the Sewer Rate Study workshop and is presented for the Board's consideration to adopt the sewer service charges in accordance with Proposition 218 requirements.

#### Fiscal Impact

A 2% increase in all sewer service charges will result in annual sewer service rates for a single family home increasing from \$1,255 to \$1,280 per year for FY2022/23 and \$1,306 per year for FY2023/2024. For homes (approximately 85 homes) within the OWDZ (Onsite Wastewater Disposal Zone), primarily in Portola Valley, the anticipated sewer service charge will increase from \$1,875 to \$2,050 per household for FY2022/23 and \$2,226 per household for FY2023/24. Overall, this equates to an increase in revenues of approximately \$613,210 per year for FY2022/23.

#### Recommendation

In the event that less than fifty percent of the District's ratepayers appear at the Public Hearing to protest the proposed rate increase, the District Manager recommends the Board close the Public Hearing following public comment.

#### Attachments:

Final Sewer Rate Study by HF&H Consultants dated February 9, 2022  
218 Notice of Public Hearing Mailer  
Public Letters of Protest



# WEST BAY SANITARY DISTRICT FY 2022-23 SEWER RATE STUDY



February 9, 2022 - Draft Report



HF&H Consultants, LLC

DRAFT

# West Bay Sanitary District

500 Laurel Street  
Menlo Park, CA 94025



## FY 2022-23 Sewer Rate Study

February 9, 2022

### HF&H Consultants, LLC

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February 9, 2022

Mr. Sergio Ramirez  
District Manager  
West Bay Sanitary District  
500 Laurel Street  
Menlo Park, CA 94025

**Subject: FY 2022-23 Sewer Rate Study - Draft Report**

Dear Mr. Ramirez:

HF&H Consultants (HF&H) is pleased to submit this draft report to update the West Bay Sanitary District's (District's) FY 2022-23 and FY 2023-24 sewer rates. The report summarizes the analysis that was conducted to develop the recommended rates. The analysis updates last year's projections to reflect the District's and Silicon Valley Clean Water's (SVCW) current operating and capital cost projections.

The overall increase in revenue will allow the District to:

- Fund inflationary increases in existing staff and sewer collection system operating and maintenance costs.
- Fund \$9.7 million in annual capital projects for the District-maintained collection system.
- Fully-fund the District's share of SVCW's projected operating and capital costs to operate the wastewater treatment plant which grows from \$12.2 million to \$17.5 million over the five-year study period.
- Continue to maintain sufficient reserves to fully fund operating and capital reserve targets, as well as meet the updated Board-approved reserve targets for the Rate Stabilization Reserve Fund (increasing from \$8.0 to \$10.0) and Treatment Plant Reserve Fund (\$12.0 million) for future SVCW capital requirements.
- Adapt to large, expected increases in SVCW debt service in subsequent years beyond FY 2025-26 without resorting to sharp increases in rates beyond the five-year planning period.



\* \* \* \* \*

A copy of the rate model is included in the appendix.

We appreciate this opportunity to continue working for the District.

Sincerely,  
HF&H CONSULTANTS, LLC

Rick Simonson, CMC  
Senior Vice President

DRAFT

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## ACRONYMS

FY	Fiscal Year
CCF or HCF	Hundred cubic feet of metered water sold; 748 gallons; a cube of water 4.6 feet on edge
BOD	Biochemical Oxygen Demand
COS	Cost of Service
EDU	Equivalent Dwelling Unit
FTE	Full-Time Equivalent
GPD	Gallons per Day
I&I	Inflow & Infiltration
MGL	Milligrams per Liter
O&M	Operations and Maintenance
PAYGo	Pay-As-You-Go, in reference to funding capital improvements from cash rather than from borrowed sources of revenue
SHGCC	Sharon Heights Golf & Country Club
SLAC	Stanford Linear Accelerator Center
SVCW	Silicon Valley Clean Water, a Joint Powers Authority that is responsible for regional conveyance and wastewater treatment for West Bay Sanitary District and the cities of Redwood City, San Carlos, and Belmont.
STEP	Septic Tank Effluent Pumping systems
TSS	Total Suspended Solids

## **ACKNOWLEDGEMENTS**

### **District Board**

Fran Dehn, President  
David Walker, Secretary  
Roy Thiele-Sardina, Treasurer  
Edward Moritz, Director  
George Otte, Director

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### **HF&H Consultants, LLC**

Rick Simonson, Senior Vice President  
Gabe Sasser, Senior Associate



## Sewer Rate Study



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## **1. BACKGROUND AND SUMMARY**

### **1.1. Background**

The District provides wastewater collection and conveyance services to approximately 55,000 residential, commercial, and industrial customers through a system of pipelines and pump stations that transport their wastewater to the Silicon Valley Clean Water (SVCW) facility for treatment and discharge into San Francisco Bay. SVCW is a Joint Powers Authority (JPA) that provides wastewater treatment services to the Cities of Redwood City, San Carlos, and Belmont as well as the District.

The District owns and operates wastewater collection system facilities serving portions of Menlo Park, Atherton, and Portola Valley. Wastewater from these communities is treated at the SVCW treatment plant, the cost for which is billed to the District and included in the District's sewer service charges. In addition, the District maintains the wastewater collection system operations for the Towns of Los Altos Hills and Woodside under service contracts. Wastewater from these communities is treated at the Palo Alto Regional Water Quality Control plant. Under the services contracts, the District is fully compensated by the towns. The towns are responsible for setting rates for their customers, which will cover the District's cost as well as the cost of treatment.

### **1.2. Five-Year Financial Plan**

This report presents a financial plan for the District that incorporates the capital improvements identified in the District's Master Plan, as well as the latest available projections provided by SVCW in their recent January draft of 2022 Long Range Financial Plan. The District's five-year financial plan comprises:

- Projected District operating and capital expenses to maintain the collection system.
- Projected SVCW operating and capital expenses to maintain and upgrade the sewer treatment plant.
- Projected reserve balances and targets.
- Projected revenues from the District's current and proposed sewer service charges; and,
- Projected growth within the District.

The results of the financial plan indicate the annual increases in sewer service charges that are projected to fund the District's expenses and maintain adequate reserves.

Detailed spreadsheets comprising the five-year financial plan are included in Appendix A.

### 1.3 Recent Rate Increases

During the last five years, the District's residential sewer service charges have increased as shown in **Figure 1-1**.

**Figure 1-1. Recent Rates and Rate Increases**

	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
Residential Sewer Service Charge	\$1,072	\$1,126	\$1,177	\$1,224	\$1,255
Percentage Increase		5.0%	4.5%	4.0%	2.5%
Annual Increase - \$ per Year		\$54	\$51	\$47	\$31

The increases during this period were primarily attributable to SVCW's increasing debt service allocation to the District to fund treatment plant upgrades and, secondarily, to inflationary increases in the District's operating and annual capital repair and replacement expenses.

### 1.4. Current Sewer Rates

The District charges sewer customers annually on the tax rolls, which is a common practice for billing for sewer service. Billing on the tax rolls is less expensive than it would be if the District issued its own bills while allowing the County to easily levy liens for nonpayment. Even though the District bills through the tax rolls, its sewer service charges are not a tax or assessment. Unlike taxes or assessments, which are based on land-related characteristics such as assessed value or parcel size, the District's sewer charges are a form of service fee or charge that is proportionate to the cost of providing sewer service.

Residential customers are charged per dwelling unit. In addition, approximately 85 homes in the Portola Valley area (located within the On-Site Wastewater Disposal Zone) pay higher charges (currently \$620 per year) for the maintenance of the Septic Tank Effluent Pump (STEP) system or Grinder Sewer Collection Systems that they require.

Commercial customers pay charges based on their metered water use from the prior calendar year (measured in CCF or hundred cubic feet). Each non-residential charge is the product of the customer's actual flow multiplied by the rate corresponding to the customer's class.

Industrial customers are billed based on each customer's annual flow and the strength of the customer's wastewater based on sampling data.

Current rates for FY 2021-22 were adopted by the Board in April 2021, as follows:

**Figure 1-2. Current Rates**

	<b>Current FY 2021-22</b>
<b><u>Residential (charge per DU per year)</u></b>	
Single Family, Multi Family	\$1,255
On-site Wastewater Disposal Zone	\$1,875
<b><u>Commercial (charge per CCF)</u></b>	
Retail/Commercial	\$10.11
Institution/Public	\$9.47
Restaurants/Bakeries	\$21.30
Supermarkets with Grinders	\$21.54
Hospitals	\$10.46
Hotels with Dining Facilities	\$17.20
<b><u>Industrial (measured)</u></b>	
Flow Rate Charge per CCF	\$7.46
BOD Rate Charge per pound	\$1.31
TSS Rate Charge per pound	\$1.50

## **1.5. Findings and Recommendations**

### **1.5.1 Projected Rate Increases During Five-Year Planning Period**

Figure 1-3 indicates the annual rate increases projected for the five-year planning period, beginning with FY 2022-23. The increases indicated below reflect updated assumptions and currently available information. Annual revenues will increase greater than the rate increase in all five years as the District continues to experience growth in the number of customers served. The five-year financial plan assumes 73 new dwelling units each year through FY 2025-26. Note: due to the District billing on the tax roll, the projected annual revenue increases reflect a one-year delay in the realization of the revenue from growth. For example, the growth which occurs in FY 2021-22 will first appear on the tax rolls in FY 2022-23.

**Figure 1-3. Projected Rate and Revenue Increases**

Fiscal Year	Projected Rate Increase	Projected Revenue Increase
FY 2022-23	2.0%	2.4%
FY 2023-24	2.0%	2.4%
FY 2024-25	2.0%	2.4%
FY 2025-26	2.0%	2.3%
FY 2026-27	2.0%	2.3%

**1.5.2 Proposed Rates for FY 2021-22**

The following figure shows the current FY 2021-22 rates and the proposed FY 2022-23 and FY 2023-24 rates, which reflect a 2.0% across-the-board increase to all rates. In addition, we are recommending an additional \$150 increase to those customers within the On-Site Wastewater Disposal Zone for the increases in costs to maintain the STEP or Grinder Sewer Collection Systems that they require<sup>1</sup>.

**Figure 1-4. Current and Proposed FY 2022-23, FY 2023-24 Rates**

	Adopted	FY 2022-23 Proposed			FY 2023-24 Proposed		
	FY 2021-22	Rate	\$ Chg	% Chg	Rate	\$ Chg	% Chg
<b>Residential (charge per DU per year)</b>							
Single Family, Multi Family	\$1,255	\$1,280	\$25	2.0%	\$1,306	\$26	2.0%
On-site Wastewater Disposal Zone	\$1,875	\$2,050	\$175	9.3%	\$2,226	\$176	8.6%
<b>Commercial (charge per CCF)</b>							
Retail/Commercial	\$10.11	\$10.31	\$0.20	2.0%	\$10.52	\$0.21	2.0%
Institution/Public	\$9.47	\$9.66	\$0.19	2.0%	\$9.85	\$0.19	2.0%
Restaurants/Bakeries	\$21.30	\$21.73	\$0.43	2.0%	\$22.16	\$0.43	2.0%
Supermarkets with Grinders	\$21.54	\$21.97	\$0.43	2.0%	\$22.41	\$0.44	2.0%
Hospitals	\$10.46	\$10.67	\$0.21	2.0%	\$10.88	\$0.21	2.0%
Hotels with Dining Facilities	\$17.20	\$17.54	\$0.34	2.0%	\$17.89	\$0.35	2.0%
<b>Industrial (measured)</b>							
Flow Rate Charge per CCF	\$7.46	\$7.61	\$0.15	2.0%	\$7.76	\$0.15	2.0%
BOD Rate Charge per pound	\$1.31	\$1.34	\$0.03	2.3%	\$1.37	\$0.03	2.2%
TSS Rate Charge per pound	\$1.50	\$1.53	\$0.03	2.0%	\$1.56	\$0.03	2.0%

<sup>1</sup> Section 3 of this report provides details of the larger percentage increase recommended for those customers within the On-site Wastewater Disposal Zone

## 2. REVENUE REQUIREMENT PROJECTIONS

A spreadsheet model was developed to derive revenue requirements for a five-year planning period, FY 2022-23 through FY 2026-27. The revenue requirements represent the costs that must be covered by revenue from rates and other sources. The District’s Operations & Maintenance (O&M) budget for FY 2021-22 served as the starting point for projecting the District’s expenses and revenues. SVCW provided the projections of all future SVCW expenses, including debt service, used in the model. The escalation factors summarized in **Figure 2-1** were incorporated in the model for projecting expenses and revenues.

**Figure 2-1. Key Modeling Assumptions**

Assumptions	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
(1) General Inflation	Per Budget	5.4%	3.0%	3.0%	3.0%	3.0%
(2) Utilities	Per Budget	7.0%	7.0%	7.0%	7.0%	7.0%
(3) Salaries	Per Budget	4.0%	4.0%	4.0%	4.0%	4.0%
(4) Benefits	Per Budget	4.0%	4.0%	4.0%	4.0%	4.0%
(5) PERS	Per Budget	NA	-60.2%	0.0%	0.0%	0.0%
(6) SVCW O&M Expenses Increase %	Per Budget	2.6%	3.0%	3.0%	3.0%	3.0%
(7) Interest on Earnings	0.3%	0.60%	0.60%	0.60%	0.60%	0.60%
(8) Miscellaneous	Per Budget	1.0%	1.0%	1.0%	1.0%	1.0%
(9) Los Altos Hills, Woodside Revenue Change	Per Budget	3.0%	3.0%	3.0%	3.0%	3.0%
(10) Construction Cost Inflation	Per Budget	6.3%	4.4%	4.4%	4.4%	4.4%
(11) Increase in Annual Residential Customers	Per Budget	73	73	73	73	73
(12) Number of Total Residential Customer Accounts	19,515	19,588	19,661	19,734	19,807	19,880
(13) Number of STEP/STEG Customer Accounts	85	89	89	89	89	89
(14) Annual Percentage in Residential Account Growth	Per Budget	0.4%	0.4%	0.4%	0.4%	0.4%
(15) Annual Increase in Salaries for OT due to Growth	Per Budget	0.0%	0.0%	0.5%	0.5%	0.5%

The application of these assumptions to the O&M and capital expenses is described below and summarized in **Figure 2-2** and **Figure 2-3**.

### 2.1. District O&M Expenses

The District’s net O&M expenses (summarized by category in **Figure 2-2**) are projected to increase from approximately \$8.0 million to \$10.6 million over the five-year planning period. The District’s expenses are increasing more rapidly than in previous years due to present levels of high inflation. In addition, net expenses are increasing with the end of approximately \$400,000 in annual non-operating revenue from the flow equalization cost sharing agreement (eff. FY 2024-25) and increases in operating expenses due to a growing customer base. With the regional focus on residential development, the District projects an annual increase of 73 single-family equivalent accounts per year, with a total of 365 accounts added by the end of the planning period.

**Figure 2-2. District O&M Expense Summary**

	Current Year	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
1 Salaries	\$4,363,442	\$4,537,980	\$4,719,499	\$4,931,876	\$5,153,811	\$5,385,732
2 Benefits	\$1,834,191	\$1,907,559	\$1,983,861	\$2,063,215	\$2,145,744	\$2,231,574
3 PERS Unfunded Accrued Liability	\$0	\$502,455	\$200,000	\$200,000	\$200,000	\$200,000
4 Contractual/Professional Services	\$1,175,695	\$1,243,564	\$1,285,488	\$1,328,808	\$1,373,570	\$1,419,821
5 Other O&M	\$1,740,383	\$1,911,323	\$1,906,821	\$2,044,819	\$2,045,424	\$2,188,750
6 Non-Operating Revenue	<b>(\$1,133,271)</b>	<b>(\$1,174,093)</b>	<b>(\$1,207,275)</b>	<b>(\$829,392)</b>	<b>(\$852,192)</b>	<b>(\$875,656)</b>
7 Net District Operating Costs	\$7,980,440	\$8,928,787	\$8,888,393	\$9,739,327	\$10,066,356	\$10,550,220
8		11.9%	-0.5%	9.6%	3.4%	4.8%

## 2.2. District Capital Expenses

The District’s capital expenses are summarized by category in **Figure 2-3**. The District’s annual budgeted capital expenditures range from a low of \$8.8 million (in FY 2026-27) to \$10.3 million (in FY 2022-23), during the five-year planning period. On average, the District expects to spend approximately \$9.7 million annually on these projects (during the five-year planning period FY 2021-22 to FY 2025-26).

Collection Facilities and Underground Pipe Replacement and Rehabilitation projects make up the bulk of the District’s planned improvements. The primary Collection Facilities project planned for FY 2021-22 through FY 2024-25 is the Levee (FERRF) Improvements. In FY 2024-25 through the end of the planning period, the District anticipates several large-scale pipe replacement or rehabilitation projects.

**Figure 2-3. CIP Summary**

	Current Year	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
1 Administration	\$385,000	\$335,000	\$1,535,000	\$1,535,000	\$1,035,000	\$35,000
2 Collection Facilities	\$7,600,000	\$6,500,000	\$6,500,000	\$2,500,000	\$500,000	\$500,000
3 Pipe Replacement and/or Rehab.	\$3,855,000	\$3,055,000	\$1,555,000	\$5,780,000	\$7,452,500	\$7,872,000
4 Capacity	\$1,500,000	\$0	\$0	\$0	\$0	\$0
5 Construction Proj. Environ Review	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
6 Manhole Raising	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
7 Allow. For Unanticipated Cap Exp	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
8 Vehicles & Equipment	\$201,750	\$201,750	\$201,750	\$201,750	\$201,750	\$201,750
9 Total Capital Expenses	\$13,751,750	\$10,301,750	\$10,001,750	\$10,226,750	\$9,399,250	\$8,818,750
10 Less: Connection Fee Revenue	<b>(\$500,000)</b>	<b>(\$505,087)</b>	<b>(\$505,087)</b>	<b>(\$505,087)</b>	<b>(\$505,087)</b>	<b>(\$505,087)</b>
11 Net Capital Expenses	\$13,251,750	\$9,796,663	\$9,496,663	\$9,721,663	\$8,894,163	\$8,313,663
12		-26%	-3%	2%	-9%	-7%

The District plans to fund these capital improvements from a combination of connection fee revenue (from growth) and sewer service charge revenue on a pay-as-you-go (PAYGo) basis without issuing debt, which continues the District’s historical practice. Note: connection fees are currently being reviewed. Any increases to connection fees will reduce the District’s requirement of sewer service charge revenues to fund future capital expenditures.

### **2.3. District Reserves**

In addition to covering annual expenses, sewer service charges need to generate revenue to maintain adequate operations and capital reserves. To determine what constitutes adequate reserve amounts, the reserve balance was subdivided into Operations, Capital, Vehicle and Equipment Replacement, Rate Stabilization, Recycled Water Project, Emergency Reserves, OPEB/PERS Retirement Liability Reserve Fund, and a Treatment Plant Reserve. In this way, it is possible to set recommended target balances for each purpose.

#### **2.3.1. Operations Reserve Minimum Balance**

The Operations Reserve provides working capital for monthly O&M expenses. There is a nine-month lag between sewer service charge payments from the County tax assessor; therefore, the minimum Operations Reserve balance is set equal to six months of O&M expenses to provide adequate cash flow. If this minimum balance is maintained, the District should be able to fund its monthly operations cash flow over this extended period without relying on the Capital Reserve for a short-term loan. Maintaining the minimum balance for the Operations Reserve is recommended as the highest priority for the District's reserve accounts.

#### **2.3.2. Emergency Reserve Target Balance**

The target balances for the Operations and Capital Reserves are sufficient to provide working capital on an ongoing basis, but do not provide for unforeseen contingencies such as emergencies. Should an emergency strike (e.g., earthquake), the District cannot suddenly raise rates to generate additional funds due to state law requirements for such rate increases (e.g., Proposition 218). Moreover, the District bills annually on the tax rolls. Therefore, the District has set a target for the Emergency Reserve of \$5.0 million. With such a reserve, the District would have funds on hand to take immediate remedial steps without waiting to procure a loan or issue bonds.

Maintaining the target balance for the Emergency Reserve is recommended as the second highest priority after meeting the minimum balance for the Operations Reserve. The Emergency Reserve can be used for funding capital projects at times when the Capital Reserve is not fully funded.

#### **2.3.3. Capital Reserve Target Balance**

The Capital Reserve provides liquidity to fund construction for projects that are funded on a PAYGo basis (as opposed to those that are funded from debt). With adequate capital reserves, the District is able to pay contractors without encroaching on the Operations or Emergency Reserves. The target balance of \$6.0 million meets this objective. Maintaining the target balance for the Capital Reserve is recommended after meeting the minimum balances for the Operations and Emergency Reserves.



#### **2.3.4. Vehicle and Equipment Replacement Fund**

The Vehicle and Equipment Replacement fund provides resources to replace District fleet vehicles and operations equipment. The District maintains a schedule for replacement based on the useful life of the asset. The target reserve balance of \$1.0 million ensures there are sufficient funds on hand to keep up with the retirement of old equipment or vehicles with the purchase of their replacements. This fund is tracked separately from the Capital Reserve.

#### **2.3.5. Rate Stabilization Reserve Fund**

The Board established a rate stabilization fund to allow a margin of safety for the uncertainty of the timing and amount of SVCW capital expenditures to upgrade the wastewater treatment facility (as discussed in **Section 2.4** below). The funds could be used to minimize future rates increases and/or to reduce interest expenses by buying down the amount of debt to be issued by SVCW to fund the upgrades. Within the last five years, the District has utilized this reserve to remove a \$13.0 million debt obligation. The District anticipates future debt obligations and is building this reserve to buy down future debt. In 2021, the Board voted to increase the target reserve of the revenue stabilization fund from \$8 million to \$10 million in anticipation of growing SVCW plant capital funding requirements.

#### **2.3.6. Recycled Water Project Reserve Fund**

In late 2016, the Board established an \$8.0 million reserve fund for future capital expenditures to help reduce potable water use by constructing a satellite recycled water treatment facility at the Sharon Heights Golf and Country Club (SHGCC) to use recycled water to irrigate the golf course and also to serve water to the Stanford Linear Accelerator Center (SLAC) for irrigation and industrial uses such as for cooling towers. These funds had been set aside to fund design and construction costs that will be incurred prior to receiving funding from the State Water Resources Control Board (SWRCB) through a loan from the State Revolving Fund (SRF). The SWRCB has remitted payments to the District as construction has completed.

The District will repurpose these funds for expenses related to the Bayfront Recycled Water Project. Once again, these funds will be utilized to help fund the construction of the future recycled water treatment plant as a stopgap measure between receipt of recycled water connection fee revenues from future development and loan proceeds for the SWRCB.

#### **2.3.7. OPEB/PERS Retirement Liability Reserve Fund**

In February 2018, the Board established a reserve fund to offset the District's unfunded pension liability. In FY 2020-21, the District contributed \$6.2 million of the fund balance to pay off the entire balance of its unfunded accrued liability. The fund has a current balance of \$237,452 and there are no plans to increase the amount as the District has

satisfied their unfunded liability and plans to fund their OPEB/PERS obligations on a PAYGo basis.

### 2.3.8. Treatment Plant Reserve Fund

In FY 2020-21, the Board established a reserve to fund increasing SVCW capital expenses. The reserve is intended to address two notable requirements placed on the District beginning in FY 2024-25. First, SVCW will require each member agency to contribute additional funds in lieu of further debt issuance. This annual expense projects to grow from less than \$500,000 to more than \$1.6 million by FY 2026-27. Second, in FY 2027-28, each SVCW member agency will begin making payments for its share on a group of WIFIA loans with a 30-year term. The District’s annual obligation will average \$4.5 million over the life of the loan, a 35% increase from FY 2022-23 SVCW total expenses. These long-term expenses prompted the Board to establish an additional reserve intended to fund planned and unplanned SVCW treatment plant expenses. The Board established a target of \$12.0 million and intends to contribute \$2.5 million per year to this reserve ahead of FY 2027-28 when the first WIFIA loan payments are due. The District has discretion whether to first use funds from its Rate Stabilization Reserve Fund or its Treatment Plant Reserve Fund but intends to use existing reserves to meet future SVCW capital expenses.

### 2.4. SVCW Expenses

In FY 2022-23, SVCW’s treatment costs are projected to be approximately 41% of the District’s total revenue requirement and is projected to increase to 49% of the District’s total revenue requirement by FY 2026-27. As shown in **Figure 2-4**, SVCW’s cost has recently increased significantly to fund the debt service on a series of bonds and SRF loans, that has been issued to fund the rehabilitation of its interceptors, pump stations, and wastewater treatment plant. The District’s treatment charge is allocated in proportion to the number of its EDUs compared with the other SVCW member agencies, currently 26.84%.

**Figure 2-4. SVCW O&M and Debt Service Revenue Requirement**

SVCW Projected Expenses	Current Year		Projected			
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
1 Net Operating Expense	\$6,247,706	\$6,410,576	\$6,602,893	\$6,800,980	\$7,005,009	\$7,215,160
2 Revenue-Funded Capital (PAYGo)	\$401,929	\$402,600	\$402,600	\$402,600	\$402,600	\$402,600
3 Debt Reserves	\$536,800	\$676,635	\$811,004	\$945,378	\$1,079,758	\$1,214,142
4 Cash-in-lieu of Debt	\$0	\$0	\$0	\$492,902	\$2,075,326	\$1,636,861
5 <u>Debt Service</u>						
6 Existing 2018 Bond	\$1,839,213	\$1,834,338	\$1,837,963	\$1,834,963	\$1,835,338	\$1,838,838
7 2021A & B Refunding Bonds (New)	\$2,743,273	\$2,737,566	\$2,731,306	\$2,742,354	\$2,737,697	\$2,727,968
8 Existing SRF	\$506,765	\$506,765	\$506,765	\$506,765	\$506,765	\$506,765
9 SRF for Conveyance Planning	\$0	\$0	\$0	\$143,482	\$143,482	\$143,482
10 New SRF Loan(s)	\$0	\$0	\$0	\$1,682,633	\$1,682,633	\$1,682,633
11 Subtotal SVCW Debt Service	\$5,089,251	\$5,078,669	\$5,076,034	\$6,910,197	\$6,905,915	\$6,899,685
12 <b>Subtotal, SVCW</b>	<b>\$12,275,686</b>	<b>\$12,568,480</b>	<b>\$12,892,531</b>	<b>\$15,552,057</b>	<b>\$17,468,608</b>	<b>\$17,368,448</b>
13 SVCW Expenses due to growth	\$0	\$23,891	\$48,407	\$73,565	\$99,382	\$125,877
14 <b>Total, SVCW Project Expenses</b>	<b>\$12,275,686</b>	<b>\$12,592,371</b>	<b>\$12,940,938</b>	<b>\$15,625,622</b>	<b>\$17,567,990</b>	<b>\$17,494,325</b>

## 2.5. Total Revenue Requirements

The foregoing modeling assumptions lead to the projected revenue requirements shown in **Figure 2-5**.

**Figure 2-5. Projected Revenue Requirements**

	Current Year	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
SVCW Operating Expenses	\$6,247,706	\$6,434,467	\$6,651,300	\$6,874,545	\$7,104,391	\$7,341,037
SVCW PAYGo Capital	\$401,929	\$402,600	\$402,600	\$895,502	\$2,477,926	\$2,039,461
SVCW Debt-funded Capital	\$5,626,051	\$5,755,304	\$5,887,038	\$7,855,575	\$7,985,673	\$8,113,827
WBSD Capital Imp. Program (net)	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563
WBSD Operating Expenses	\$7,980,440	\$8,928,787	\$8,888,393	\$9,739,327	\$10,066,356	\$10,550,220
<b>Total Projected Revenue Req't.</b>	<b>\$29,500,689</b>	<b>\$30,765,721</b>	<b>\$31,073,894</b>	<b>\$34,609,511</b>	<b>\$36,878,909</b>	<b>\$37,289,109</b>

Highlights of the District’s projected revenue requirements are as follows:

- The District will fund an average of \$6.8 million annually in SVCW operating expenses.
- The District will fund an average of \$8.4 million annually of combined SVCW capital expenditures through contributions to reserves or existing debt service payments.
- The District’s collection system O&M costs are projected to increase by an average of 3.5% per year.
- The District will fund an average of \$9.2 million annually in net capital expenditures for its own collection system.
- Operating, Capital, Rate Stabilization, OPEB/PERS, Vehicle and Equipment, and Emergency reserve levels will be funded to their respective target levels by FY 2026-27.

## 2.6. Revenue Increases

The District’s revenue requirement is increasing approximately 21% over the next five years. Current rates cannot support the projected revenue requirements shown in **Figure 2-5**. However, it is not necessary to increase rates a cumulative 21% over the next five-year period, as the District has adequate reserves to fully fund all reserve targets and contribute excess reserves to partially offset the revenue requirement increases (as discussed in Section 2.7 below). **Figure 2-6** summarizes the annual increase in the District’s revenue requirement and the proposed rate increases.

**Figure 2-6. Annual Revenue Increases**

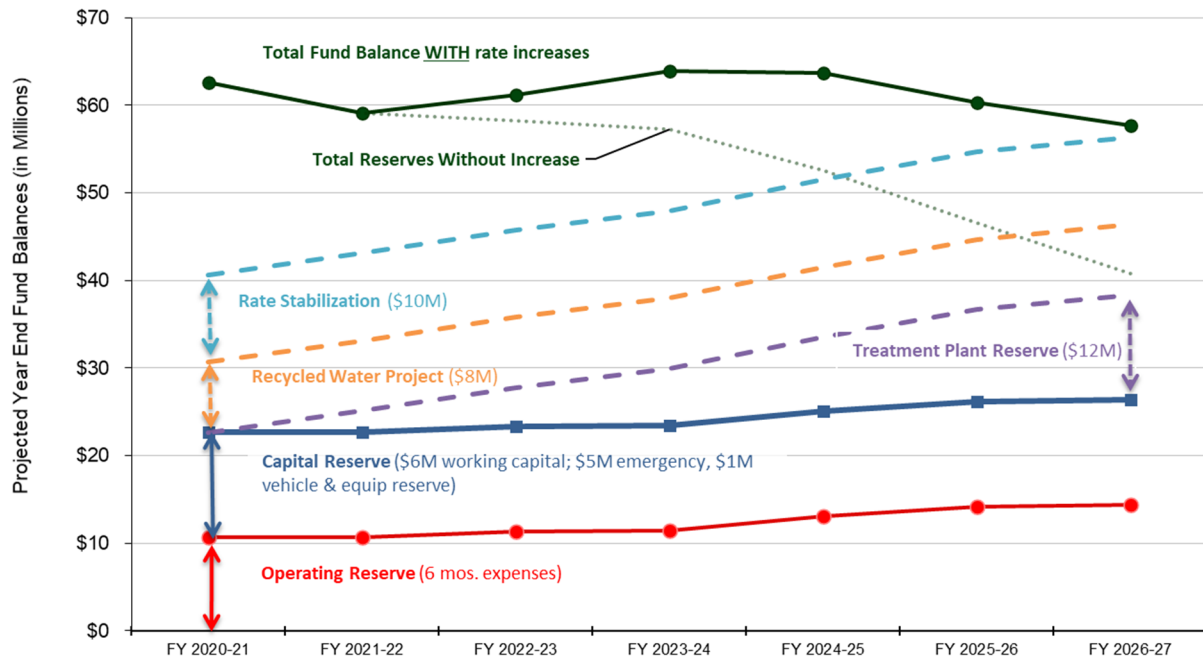
	Five-Year Planning Period				
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Projected Revenue Requirement Increases	4.3%	1.0%	11.4%	6.6%	1.1%
Proposed Rate Increases	2.0%	2.0%	2.0%	2.0%	2.0%

## 2.7. Fund Balance

Figure 2-7 shows the projected annual fund balances with the rate revenue increases recommended in Figure 2-6 (solid green line). Although the projections show straight lines between years, the fund balance will be drawn down substantially during each year. In other words, the reserves are actively drawn from at all times during the year but only periodically added to when payments are received from the County. The reserves are not simply accumulated without being used. The recommended revenue increases will maintain a fund balance above the target during the five-year planning period.

This strong position provides the District with opportunities to use reserves for future anticipated expenses. For example, the District anticipates increases in SVCW debt service beyond FY 2026-27. With its reserve position, the District can fund these increased costs without resorting to sharp increases in future rates or having to participate in debt-financing with the SVCW, much like the District did in 2019 when the Board authorized contributing \$13.5 million ( in two payments) from the District’s reserves to reduce the District’s proportionate share of an SVCW bond obligation, which resulted in lower interest expenses for the District over the 30-year term of the bond. In addition, during the rate study period, the District plans to construct a new Bayfront Recycled Water Facility to produce 0.6 million gallons per day (MGD) of recycled water. The District will have the opportunity to use reserves, which currently exceed the target, to fund these improvements that have yet to be fully vetted.

**Figure 2-7. Fund Balance With and Without Increased Rate Revenue**



### 2.7.1 Minimum Fund Balance

The minimum balance (red line) is the balance that is required to meet the District’s operating expenses during the year. The balance is large because the District bills annually on the tax rolls and receives reimbursement from the County twice each year. As a result, there are several months over which the District must rely heavily on its operating reserve to meet its monthly cash flow requirements. Because of the lag between payments from the County, the minimum Operations Reserve balance is set equal to five months of SVCW and District operating expenses.

### 2.7.2 Target Fund Balance

The target balance is the sum of the minimum balance for operations (red line) plus an allowance for capital projects (\$6.0 million), emergency capital reserves (\$5.0 million), vehicle and equipment replacement fund (\$1.0 million), and rate stabilization reserves (\$10.0 million). The capital allowance provides working capital to maintain sufficient funds in order to pay contractors so that work can proceed without delay. Emergency reserves help manage risks associated with sudden asset failures caused by emergencies such as natural disasters or human error. Emergency reserves are a form of capital reserve that can provide a measure of self-insurance so that immediate funding is available for disaster recovery until loans can be arranged. The vehicle and equipment replacement fund provides for the scheduled replacement of the District’s fleet vehicles and operational equipment.

### 3. PROJECTED RATE INCREASES

Current rates cannot support the projected revenue requirements shown in **Figure 2-5**. The projected rate increases, and corresponding residential sewer service charges, are summarized in **Figure 3-1 (Residential)** and **Figure 3-2 (Commercial and Industrial)**.

**Figure 3-1. Projected Rates - Residential**

	ADOPTED	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Residential Sewer Service Charge	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386
Percentage Increase		2.0%	2.0%	2.0%	2.0%	2.0%
Annual Increase - \$ per Year		\$25	\$26	\$26	\$27	\$27

**Figure 3-2. Projected Rates - Commercial and Industrial**

	Adopted	Projected				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
<b>Residential (charge per DU per year)</b>						
Single Family, Multi Family	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386
On-site Wastewater Disposal Zone	\$1,875	\$2,050	\$2,226	\$2,402	\$2,450	\$2,499
<b>Commercial (charge per CCF)</b>						
Retail/Commercial	\$10.11	\$10.31	\$10.52	\$10.73	\$10.94	\$11.16
Institution/Public	\$9.47	\$9.66	\$9.85	\$10.05	\$10.25	\$10.46
Restaurants/Bakeries	\$21.30	\$21.73	\$22.16	\$22.60	\$23.05	\$23.51
Supermarkets with Grinders	\$21.54	\$21.97	\$22.41	\$22.86	\$23.32	\$23.79
Hospitals	\$10.46	\$10.67	\$10.88	\$11.10	\$11.32	\$11.55
Hotels with Dining Facilities	\$17.20	\$17.54	\$17.89	\$18.25	\$18.62	\$18.99
<b>Industrial (measured)</b>						
Flow Rate Charge per CCF	\$7.46	\$7.61	\$7.76	\$7.92	\$8.08	\$8.24
BOD Rate Charge per pound	\$1.31	\$1.34	\$1.37	\$1.40	\$1.43	\$1.46
TSS Rate Charge per pound	\$1.50	\$1.53	\$1.56	\$1.59	\$1.62	\$1.65

#### 3.1. STEP/Grinder Charges

The District has approximately 85 single family residential customers located in the On-Site Wastewater Disposal Zone who require either Septic Tank Effluent Pumping systems (STEP) or Grinder Pumping systems. These customers are currently charged an additional \$620 annually for the services the District provides these customers to service and replace their pumps and appurtenances.

In 2020, the District re-examined the service costs specific to these customers and found the revenues collected have not been keeping pace with the annual rate increases. **Figure 3-3** details the calculated cost to provide STEP/grinder system maintenance for these customers.

**Figure 3-3. Annual STEP/Grinder System Costs**

Private Pump System Maintenance	Annual Costs
<b>1. Labor Cost</b>	
STEP System Bi-Annual Pump Maint.	\$5,099
STEP System Bi-Annual Pump Maint. - Facility Supv.	\$8,798
Grinder System Bi-Annual Pump Maint.	\$5,099
Grinder System Bi-Annual Pump Maint. - Facility Supv.	\$8,798
STEP pump replacement	\$2,779
Grinder pump replacement	\$4,343
Private pump station repairs	\$4,169
Coordination with phone utility companies	\$1,020
<b>Subtotal Labor Costs</b>	<b>\$40,105</b>
<b>2. Material Costs</b>	
Signa Mechanical Open Purchase Order	\$7,000
Envirozyme - Fog Digester	\$3,000
ISAC Controllers/Modem	\$2,500
Private Pump and Panel Replacement	\$20,000
<b>Subtotal Material Costs</b>	<b>\$32,500</b>
Total Costs For Private Pump Systems	\$72,605
Number of Private Units	79
<b>Total Cost per Private Pump Site</b>	<b>\$919</b>

As shown in **Figure 3-4**, the FY 2019-20 charge of \$320 was insufficient to cover the \$919 annual cost of service per account. Rather than increase the STEP/Grinder charge to meet the cost of service in one year, the increases will be phased in over five fiscal years. This phasing will avoid rate shock and will allow the District to recoup the cost of service by FY 2024-25. **Figure 3-4** calculates the increase for this additional service over five consecutive years. The increase in FY 2022-23 will be the third annual phased increase.

**Figure 3-4. On-Site Wastewater Disposal Zone Cost of Service**

Private Pump System Cost of Service Analysis	
Current Cost per Private Pump Site	(\$919)
Escalated FY 2024-25 cost @ 3%/yr for 5 years	(\$1,065)
Existing Charge per Private Pump Site	\$320
Difference between cost and existing charge	(\$745)
Difference spread over 5 fiscal years for rates	5
<b>Proposed Annual Increase over 5 years</b>	<b>\$150</b>

**Figure 3-5** summarizes the proposed annual STEP/Grinder charge over the next five fiscal years, assuming an annual increase of \$150 per account through FY 2024-25. FY 2025-26 increases to the STEP/Grinder charge assume a 2.0% increase which follows the recommended increase to the base service charge.

**Figure 3-5. Projected STEP/Grinder System Cost Increases**

	ADOPTED	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Annual STEP/Grinder Charge	\$620	\$770	\$920	\$1,070	\$1,091	\$1,113
<i>\$ Increase</i>		\$150	\$150	\$150	\$21	\$22

**Figure 3-6** summarizes the total annual charge for those customers with a STEP/Grinder System. Such customers are charge the base service charge and the additional costs to maintain the STEP/Grinder System.

**Figure 3-6. Total Projected Annual Charges - Customers with STEP/Grinder Systems**

	ADOPTED	Five-Year Planning Period				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
Base Service Charge	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386
Annual STEP/Grinder Charge	\$620	\$770	\$920	\$1,070	\$1,091	\$1,113
Annual Bill	\$1,875	\$2,050	\$2,226	\$2,402	\$2,450	\$2,499
<i>\$ Increase</i>		\$175	\$176	\$176	\$48	\$49

### 3.2. Summary of Proposed Rates for FY 2022-23

**Figure 3-7** provides a schedule of proposed FY 2022-23 and FY 2023-24 rates for all customer types, as discussed above.



**Figure 3-7. FY 2022-23, FY 2023-24 Proposed Rates**

	Adopted	FY 2022-23 Proposed			FY 2023-24 Proposed		
	FY 2021-22	Rate	\$ Chg	% Chg	Rate	\$ Chg	% Chg
<b>Residential (charge per DU per year)</b>							
Single Family, Multi Family	\$1,255	\$1,280	\$25	2.0%	\$1,306	\$26	2.0%
On-site Wastewater Disposal Zone	\$1,875	\$2,050	\$175	9.3%	\$2,226	\$176	8.6%
<b>Commercial (charge per CCF)</b>							
Retail/Commercial	\$10.11	\$10.31	\$0.20	2.0%	\$10.52	\$0.21	2.0%
Institution/Public	\$9.47	\$9.66	\$0.19	2.0%	\$9.85	\$0.19	2.0%
Restaurants/Bakeries	\$21.30	\$21.73	\$0.43	2.0%	\$22.16	\$0.43	2.0%
Supermarkets with Grinders	\$21.54	\$21.97	\$0.43	2.0%	\$22.41	\$0.44	2.0%
Hospitals	\$10.46	\$10.67	\$0.21	2.0%	\$10.88	\$0.21	2.0%
Hotels with Dining Facilities	\$17.20	\$17.54	\$0.34	2.0%	\$17.89	\$0.35	2.0%
<b>Industrial (measured)</b>							
Flow Rate Charge per CCF	\$7.46	\$7.61	\$0.15	2.0%	\$7.76	\$0.15	2.0%
BOD Rate Charge per pound	\$1.31	\$1.34	\$0.03	2.3%	\$1.37	\$0.03	2.2%
TSS Rate Charge per pound	\$1.50	\$1.53	\$0.03	2.0%	\$1.56	\$0.03	2.0%

Revenue increases for subsequent years have been projected in this financial plan and are based on several assumptions and information that will require review prior to adopting any future rate increases. **Figure 3-8** summarizes projected rates over the entire five-year financial planning period.

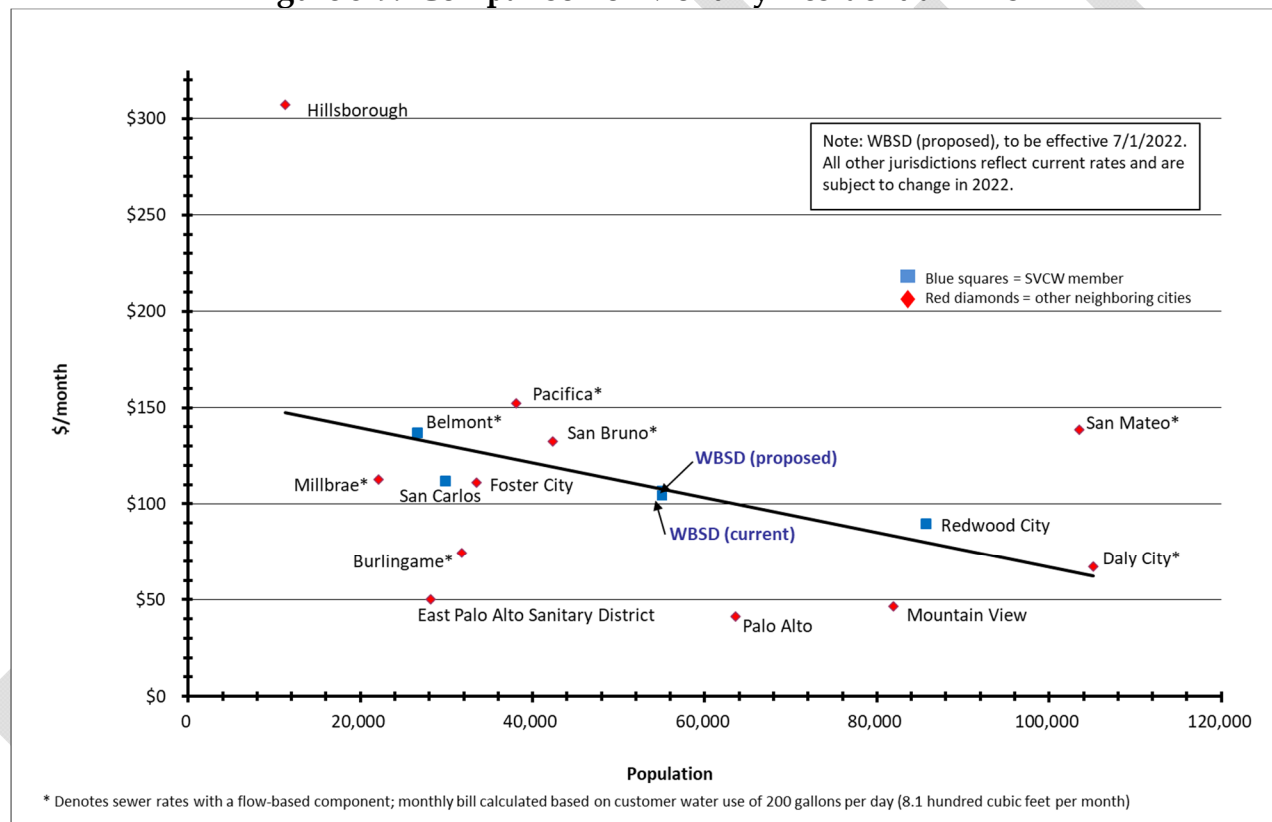
**Figure 3-8. Projected Rates (FY 2022-23 through FY 2026-27)**

	Adopted	Projected				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
<b>Residential (charge per DU per year)</b>						
Single Family, Multi Family	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386
On-site Wastewater Disposal Zone	\$1,875	\$2,050	\$2,226	\$2,402	\$2,450	\$2,499
<b>Commercial (charge per CCF)</b>						
Retail/Commercial	\$10.11	\$10.31	\$10.52	\$10.73	\$10.94	\$11.16
Institution/Public	\$9.47	\$9.66	\$9.85	\$10.05	\$10.25	\$10.46
Restaurants/Bakeries	\$21.30	\$21.73	\$22.16	\$22.60	\$23.05	\$23.51
Supermarkets with Grinders	\$21.54	\$21.97	\$22.41	\$22.86	\$23.32	\$23.79
Hospitals	\$10.46	\$10.67	\$10.88	\$11.10	\$11.32	\$11.55
Hotels with Dining Facilities	\$17.20	\$17.54	\$17.89	\$18.25	\$18.62	\$18.99
<b>Industrial (measured)</b>						
Flow Rate Charge per CCF	\$7.46	\$7.61	\$7.76	\$7.92	\$8.08	\$8.24
BOD Rate Charge per pound	\$1.31	\$1.34	\$1.37	\$1.40	\$1.43	\$1.46
TSS Rate Charge per pound	\$1.50	\$1.53	\$1.56	\$1.59	\$1.62	\$1.65

### 3.3. Residential Sewer Charge Comparison

Based on available sources, **Figure 3-9** shows the recent charges for sewer service among various San Mateo and Santa Clara County agencies. Larger agencies tend to have lower rates because they can take advantage of economies of scale and have a larger base of customers over which to distribute fixed costs. **Figure 3-9** shows the District’s current and proposed sewer rates along with the other SVCW member agencies (identified with blue squares in the figure below). It should be noted that the other SVCW member agencies also face similar additional costs. It is expected that these agencies will be required to increase their rates substantially to cover their share of SVCW costs. Even with the projected rate increases, we would not expect the District’s relative position among its neighbors to change significantly.

**Figure 3-9. Comparison of Monthly Residential Bills**



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**APPENDIX A. SEWER RATE MODEL**

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	A	B	C	D	E	F	G	H	I
1		<b>West Bay Sanitary District</b>							
2		<b>Sewer Rate Study</b>							
3		<b>Table 1A. Summary</b>							
4									
5		<b>RESIDENTIAL</b>							
6									
7		<b>Adopted</b>							
8		<i>Fiscal Year:</i>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>
9	1	<b>Base Service Charges</b>	4.0%	2.0%	2.0%	2.0%	2.0%	2.0%	To Tables 3, 4
10	2	<i>Cumulative Increase</i>		2.0%	4.0%	6.1%	8.2%	10.4%	
11	3	<b>\$ Increase</b>		\$25	\$26	\$26	\$27	\$27	
12	4	<b>Residential Bill (annual)</b>	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386	
13	5	<i>% incr</i>		2.0%	2.0%	2.0%	2.0%	2.0%	
14	6	<b>Annual STEP/Grinder Charge</b>	\$470	\$620	\$770	\$920	\$1,070	\$1,091	made total \$1,875
15	7	<i>Proposed Annual Increases (\$)</i>	\$150	\$150	\$150	\$150	\$21	\$22	To Table 3
16	8	<b>Total Annual STEP/Grinder Charge</b>	\$620	\$770	\$920	\$1,070	\$1,091	\$1,113	
17	9								
18	10	<i>Base Service Charge (from above)</i>	\$1,255	\$1,280	\$1,306	\$1,332	\$1,358	\$1,386	
19	11	<b>Total Annual Bill (Base + STEP/Grinder)</b>	\$1,875	\$2,050	\$2,226	\$2,402	\$2,450	\$2,499	
20	12			9.3%	8.6%	7.9%	2.0%	2.0%	
21		<b>COMMERCIAL &amp; INDUSTRIAL</b>							
22									
23		<b>Adopted</b>							
24		<i>Fiscal Year:</i>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	
25		<i>% Increase</i>		2.0%	2.0%	2.0%	2.0%	2.0%	
26		<b>Commercial (charge per CCF)</b>							
27		Retail/Commercial	\$10.11	\$10.31	\$10.52	\$10.73	\$10.94	\$11.16	
28		Institution/Public	\$9.47	\$9.66	\$9.85	\$10.05	\$10.25	\$10.46	
29		Restaurants/Bakeries	\$21.30	\$21.73	\$22.16	\$22.60	\$23.05	\$23.51	
30		Supermarkets with Grinders	\$21.54	\$21.97	\$22.41	\$22.86	\$23.32	\$23.79	
31		Hospitals	\$10.46	\$10.67	\$10.88	\$11.10	\$11.32	\$11.55	
32		Hotels with Dining Facilities	\$17.20	\$17.54	\$17.89	\$18.25	\$18.62	\$18.99	
33		<b>Industrial (measured)</b>							
34		Flow Rate Charge per CCF	\$7.46	\$7.61	\$7.76	\$7.92	\$8.08	\$8.24	
35		BOD Rate Charge per pound	\$1.31	\$1.34	\$1.37	\$1.40	\$1.43	\$1.46	
36		TSS Rate Charge per pound	\$1.50	\$1.53	\$1.56	\$1.59	\$1.62	\$1.65	
37									
38									

	A	B	C	D	E	F	G	H	I
1	<b>West Bay Sanitary District</b>								
2	<b>Sewer Rate Study</b>								
3	<b>Table 1B. General</b>								
4									
5	<b>List of Model Worksheets</b>								
6	Table 1A. Summary								Table 4. Reserves
7	Table 1B. General								Table 5. Capital Projects
8	Table 2. Revenue Requirement								Table 6. WBSD Service
9	Table 3. Revenue Increases								
10									
11	<b>Assumptions</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>	
13	(1) General Inflation	Per Budget	5.4%	3.0%	3.0%	3.0%	3.0%	To Table 2	
14	(2) Utilities	Per Budget	7.0%	7.0%	7.0%	7.0%	7.0%	To Table 2	
15	(3) Salaries	Per Budget	4.0%	4.0%	4.0%	4.0%	4.0%	To Table 2	
16	(4) Benefits	Per Budget	4.0%	4.0%	4.0%	4.0%	4.0%	To Table 2	
17	(5) PERS	Per Budget	NA	-60.2%	0.0%	0.0%	0.0%	From Table 2	
18	(6) SVCW O&M Expenses Increase %	Per Budget	2.6%	3.0%	3.0%	3.0%	3.0%	From Table 2	
19	(7) Interest on Earnings		0.25%	0.60%	0.60%	0.60%	0.60%	To Table 4	
20	(8) Miscellaneous	Per Budget	1.0%	1.0%	1.0%	1.0%	1.0%	To Table 2	
21	(9) Los Altos Hills, Woodside Revenue Change	Per Budget	3.0%	3.0%	3.0%	3.0%	3.0%	To Table 2	
22	(10) Construction Cost Inflation	Per Budget	6.3%	4.4%	4.4%	4.4%	4.4%	To Table 5; FY 2022-23 is 2-year average, future years are 5-year average	
23	(11) Increase in Annual Residential Customers	Per Budget	73	73	73	73	73	To Table 3	
24	(12) Number of Total Residential Customer Accounts		19,515	19,588	19,661	19,734	19,807	19,880	
25	(13) Number of STEP/STEG Customer Accounts		85	89	89	89	89	89	
26	(14) Annual Percentage in Residential Account Growth	Per Budget	0.4%	0.4%	0.4%	0.4%	0.4%	To Table 2	
27	(15) Annual Increase in Salaries for OT due to Growth	Per Budget	0.0%	0.0%	0.5%	0.5%	0.5%	to Table 2	
28									
29	<b>Target Fund Balances</b>								
30	<u>Operating Fund</u>								
31	Purpose	For O&M cash flow during the year							
32	Minimum balance	Cannot go negative							
33	Target balance	Six months of operating expenses							
34		(to accommodate biannual receipt of fees from County tax roll)							
35	<u>Capital Asset Fund</u>								
36	Purpose	To be used for replacement of Facilities							
37	Minimum balance	Cannot go negative							
38	Target balance	\$6,000,000							
39									
40	<u>Emergency Capital Fund</u>								
41	Purpose	To be used for sewer emergencies							
42	Minimum balance	Cannot go negative							
43	Target balance	\$5,000,000							
44									
45	<u>Rate Stabilization Fund</u>								
46	Purpose	Allow a margin of safety for the uncertainty of SVCW capital costs							
47	Minimum balance	Cannot go negative							
48	Target balance	\$10,000,000							
49									
50	<u>Vehicle &amp; Equipment Replacement Fund</u>								
51	Purpose	To be used for replacement of Equipment							
52	Minimum balance	Cannot go negative							
53	Target balance	\$1,000,000							
54									
55	<u>Treatment Plant Reserve</u>								
56	Purpose	To be used for SVCW Capital expenses							
57	Minimum balance	Cannot go negative							
58	Target balance	\$12,000,000							
59									

	A	B	C	D	E	F	G	H	I
1	<b>West Bay Sanitary District</b>								
2	<b>Sewer Rate Study</b>								
3	<b>Table 2. Revenue Requirement</b>								
4									
5			<b>Budgeted</b>	<b>Projected</b>					
6		<b>Tbl. 1B</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>
7	<b>SVCW Projected Expenses</b>								
8	<u>Operating and Capital PAYGo Expenses</u>								
9			\$6,247,706	\$6,410,576	\$6,602,893	\$6,800,980	\$7,005,009	\$7,215,160	SVCW Expenses per 2022 DRAFT LRFP
10				23,891	48,407	73,565	99,382	125,877	est. impact on expenses due to growth
11		(14)	536,800	676,635	811,004	945,378	1,079,758	1,214,142	SVCW Expenses per 2022 DRAFT LRFP
12			401,929	402,600	402,600	402,600	402,600	402,600	
13			0	0	0	492,902	2,075,326	1,636,861	SVCW Expenses per 2022 DRAFT LRFP
14			<b>\$7,186,435</b>	<b>\$7,513,702</b>	<b>\$7,864,904</b>	<b>\$8,715,425</b>	<b>\$10,662,075</b>	<b>\$10,594,640</b>	
15	<u>Debt Service</u>								
16			1,839,213	1,834,338	1,837,963	1,834,963	1,835,338	1,838,838	Per District, 11/1/2021
17			2,521,854	2,515,891	2,511,506	2,524,679	2,517,522	2,510,668	Per District, 11/1/2021
18			221,419	221,675	219,800	217,675	220,175	217,300	Per District, 11/1/2021
19			506,765	506,765	506,765	506,765	506,765	506,765	Per District, 11/1/2021
20			0	0	0	143,482	143,482	143,482	Per District, 11/1/2021
21			0	0	0	1,682,633	1,682,633	1,682,633	Per District, 11/1/2021
22			0	0	0	0	0	0	Per District, 11/1/2021
23			<b>\$5,089,251</b>	<b>\$5,078,669</b>	<b>\$5,076,034</b>	<b>\$6,910,197</b>	<b>\$6,905,915</b>	<b>\$6,899,685</b>	
24			<b>\$12,275,686</b>	<b>\$12,592,371</b>	<b>\$12,940,938</b>	<b>\$15,625,622</b>	<b>\$17,567,990</b>	<b>\$17,494,325</b>	
25		<i>Annual Change</i>		2.6%	2.8%	20.7%	12.4%	-0.4%	
26									
27	<b>Operating Expenses</b>								
28		(3),(15)	\$4,363,442	\$4,537,980	\$4,719,499	\$4,931,876	\$5,153,811	\$5,385,732	
29		(4)	\$1,834,191	\$1,907,559	\$1,983,861	\$2,063,215	\$2,145,744	\$2,231,574	
30		(5)	\$0	\$02,455	\$200,000	\$200,000	\$200,000	\$200,000	Per District, 11/23/21
31		(1)	\$42,320	\$44,605	\$45,943	\$47,322	\$48,741	\$50,204	
32			\$0	\$70,000	\$0	\$70,000	\$0	\$70,000	
33		(1),(14)	\$70,000	\$74,041	\$76,537	\$79,116	\$81,781	\$84,535	
34		(1),(14)	\$204,550	\$216,358	\$223,652	\$231,189	\$238,977	\$247,024	
35		(1),(14)	\$31,410	\$33,223	\$34,343	\$35,501	\$36,696	\$37,932	
36		(1),(14)	\$58,660	\$62,046	\$64,138	\$66,299	\$68,533	\$70,840	
37		(1),(14)	\$39,600	\$41,886	\$43,298	\$44,757	\$46,265	\$47,823	
38		(1),(14)	\$393,425	\$416,136	\$430,165	\$444,662	\$459,640	\$475,117	
39		(1),(14)	\$665,475	\$703,891	\$727,621	\$752,141	\$777,477	\$803,657	
40		(1),(14)	\$510,220	\$539,673	\$557,867	\$576,667	\$596,092	\$616,164	
41		(1),(14)	\$67,500	\$71,397	\$73,804	\$76,291	\$78,861	\$81,516	
42		(1),(14)	\$51,700	\$54,684	\$56,528	\$58,433	\$60,401	\$62,435	
43		(1),(14)	\$338,425	\$357,961	\$370,029	\$382,499	\$395,383	\$408,697	
44		(1),(14)	\$20,000	\$21,155	\$21,868	\$22,605	\$23,366	\$24,153	
45		(1)	\$56,200	\$59,235	\$61,012	\$62,842	\$64,727	\$66,669	
46		(2),(14)	\$232,500	\$249,641	\$268,043	\$287,798	\$309,004	\$331,769	
47		(1)	\$219,340	\$231,184	\$238,120	\$245,263	\$252,621	\$260,200	
48		(1)	(\$15,557)	(\$16,704)	(\$17,935)	(\$19,257)	(\$20,676)	(\$22,199)	
49		(1)	(\$105,090)	(\$112,838)	(\$121,156)	(\$130,085)	(\$139,670)	(\$149,960)	
50			<b>\$9,078,311</b>	<b>\$10,065,569</b>	<b>\$10,057,238</b>	<b>\$10,529,135</b>	<b>\$10,877,777</b>	<b>\$11,383,882</b>	
51		<i>Annual Change</i>		10.9%	-0.1%	4.7%	3.3%	4.7%	
52	<b>Non-Operating Expenditures</b>								
53		(1)	\$6,000	\$6,324	\$6,514	\$6,709	\$6,910	\$7,118	Per District budget
54		(1)	\$29,400	\$30,988	\$31,917	\$32,875	\$33,861	\$34,877	
55			<b>\$35,400</b>	<b>\$37,312</b>	<b>\$38,431</b>	<b>\$39,584</b>	<b>\$40,771</b>	<b>\$41,995</b>	
56		<i>Annual Change</i>		5.4%	3.0%	3.0%	3.0%	3.0%	
57									
58			<b>\$21,389,397</b>	<b>\$22,695,251</b>	<b>\$23,036,607</b>	<b>\$26,194,340</b>	<b>\$28,486,538</b>	<b>\$28,920,202</b>	
59		<i>Annual Change</i>		6.1%	1.5%	13.7%	8.8%	1.5%	



	A	B	C	D	E	F	G	H	I
1	West Bay Sanitary District								
2	Sewer Rate Study								
3	Table 2. Revenue Requirement								
4									
5			Budgeted	Projected					
6		Tbl. 1B	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	Notes
60									
61	<b>Non-Operating Revenues</b>								
62	Flow Equalization Cost Sharing	(1)	(\$368,490)	(\$388,388)	(\$400,040)	\$0	\$0	\$0	Flow equalization cost sharing ends FY 2023-24 per District
63	Permit & Inspection Fees	(8)	(\$100,000)	(\$101,000)	(\$102,010)	(\$103,030)	(\$104,060)	(\$105,101)	
64	Other Operating Revenue (Los Altos Hills, Woodside)	(9)	(\$663,781)	(\$683,694)	(\$704,205)	(\$725,331)	(\$747,091)	(\$769,504)	
65	Other Non-Operating Income (excl. interest)	(8)	(\$1,000)	(\$1,010)	(\$1,020)	(\$1,030)	(\$1,041)	(\$1,051)	
66	<b>Subtotal, Non-Operating Income</b>		(\$1,133,271)	(\$1,174,093)	(\$1,207,275)	(\$829,392)	(\$852,192)	(\$875,656)	
67				3.6%	2.8%	-31.3%	2.7%	2.8%	
68	<b>Other Transfers to/(from)</b>								
69	Operating (General) Fund		\$0	\$0	\$0	\$0	\$0	\$0	From Table 4
70	Operating Reserve		\$0	\$0	\$0	\$0	\$0	\$0	From Table 4
71	Capital Projects Fund (for PAYGo projects)		\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	From Table 4
72	Emergency Capital Reserves		\$0	\$0	\$0	\$0	\$0	\$0	From Table 4
73	Vehicle & Equipment Replacement Fund		\$0	\$0	\$0	\$0	\$0	\$0	From Table 4
74	Treatment Plant Reserve		\$0	\$0	\$0	(\$492,902)	(\$2,075,326)	(\$1,636,861)	
75	<b>Total Transfers</b>		\$9,244,563	\$9,244,563	\$9,244,563	\$8,751,661	\$7,169,237	\$7,607,702	
76				0.0%	0.0%	-5.3%	-18.1%	6.1%	
77	<b>Net Revenue Requirement</b>		<b>\$29,500,689</b>	<b>\$30,765,721</b>	<b>\$31,073,894</b>	<b>\$34,116,609</b>	<b>\$34,803,583</b>	<b>\$35,652,248</b>	To Table 3
78	Annual Change			4.3%	1.0%	9.8%	2.0%	2.4%	
79	Cumulative Change			4.3%	5.3%	15.6%	18.0%	20.9%	
80									
81	Source: West Bay Sanitary District FY 2021/22 Budget								

	A	B	C	D	E	F	G	H
1	<b>West Bay Sanitary District</b>							
2	<b>Sewer Rate Study</b>							
3	<b>Table 3. Revenue Increases</b>							
4								
5								
6		<b>Estimated</b>	<b>Projected</b>					
7		<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>
8	<b>Rate Revenue @ Current Rates</b>							
9	Residential	\$24,549,614						includes manually billed parcels too.
10	Non-Residential	\$5,260,136						
11	Total Rate Revenue @ Current Rates	\$29,809,751	\$29,809,751	\$29,809,751	\$29,809,751	\$29,809,751	\$29,809,751	FY 2020/21 Tax Roll spreadsheet provided by District
12	Plus: Additional Revenue from Residential Growth		91,615	183,230	274,845	366,460	458,075	
13	<b>Adjusted Revenue at Current Rates</b>		<b>\$29,901,366</b>	<b>\$29,992,981</b>	<b>\$30,084,596</b>	<b>\$30,176,211</b>	<b>\$30,267,826</b>	To Below
14								
15	Revenue Requirement	(\$29,500,689)	(\$30,765,721)	(\$31,073,894)	(\$34,116,609)	(\$34,803,583)	(\$35,652,248)	From Table 2
16	<b>To/(From) operations before Rate Incr.</b>	\$309,062	(\$864,355)	(\$1,080,914)	(\$4,032,014)	(\$4,627,372)	(\$5,384,422)	To Table 4
17								
18								
19	<b>Increase in Rate Revenue</b>		<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.0%</b>	From Table 1B
20	Cumulative Increase in Rate Revenue		2.0%	4.0%	6.1%	8.2%	10.4%	To Table 1A
21	<b>Revenue from Rate Increases</b>							
22	FY 2021-22 (eff. July 1, 2021)		\$598,027	\$599,860	\$601,692	\$603,524	\$605,357	
23	FY 2022-23 (eff. July 1, 2022)			\$611,857	\$613,726	\$615,595	\$617,464	
24	FY 2023-24 (eff. July 1, 2023)				\$626,000	\$627,907	\$629,813	
25	FY 2024-25 (eff. July 1, 2024)					\$640,465	\$642,409	
26	FY 2025-26 (eff. July 1, 2025)						\$655,257	
27	<b>Total Revenue from Rate Increases</b>	\$0	\$598,027	\$1,211,716	\$1,841,418	\$2,487,490	\$3,150,300	
28	<b>Total Current Revenue</b>	\$29,809,751	\$29,901,366	\$29,992,981	\$30,084,596	\$30,176,211	\$30,267,826	From Above
29	<b>Subtotal Revenue</b>	\$29,809,751	\$30,499,393	\$31,204,697	\$31,926,014	\$32,663,701	\$33,418,125	To Line 44
30								
31	<b>STEP System Additional Charge</b>		<b>\$150</b>	<b>\$150</b>	<b>\$150</b>	<b>\$21</b>	<b>\$22</b>	From Table 1B
32	Current STEP System Customers		85	85	85	85	85	
33	Cumulative Additional STEP System Customers		4	4	4	4	4	
34	<b>Subtotal</b>		89	89	89	89	89	
35								
36	Revenue from Additional STEP System Charge Increases							
37	FY 2021-22 (eff. July 1, 2021)		\$13,350	\$13,350	\$13,350	\$13,350	\$13,350	
38	FY 2022-23 (eff. July 1, 2022)			\$13,350	\$13,350	\$13,350	\$13,350	
39	FY 2023-24 (eff. July 1, 2023)				\$13,350	\$13,350	\$13,350	
40	FY 2024-25 (eff. July 1, 2024)					\$1,905	\$1,905	
41	FY 2025-26 (eff. July 1, 2025)						\$1,943	
42	<b>Total Revenue from STEP System Rate Increases</b>		\$13,350	\$26,700	\$40,050	\$41,955	\$43,897	
43	<b>Subtotal Revenue</b>	\$29,809,751	\$30,499,393	\$31,204,697	\$31,926,014	\$32,663,701	\$33,418,125	From Line 30
44		\$29,809,751	\$30,512,743	\$31,231,397	\$31,966,064	\$32,705,656	\$33,462,023	
45	<b>Revenue Requirement</b>	(\$29,500,689)	(\$30,765,721)	(\$31,073,894)	(\$34,116,609)	(\$34,803,583)	(\$35,652,248)	From Above
46	<b>To/(From) operations after Rate Incr.</b>	<b>\$309,062</b>	<b>(\$252,978)</b>	<b>\$157,503</b>	<b>(\$2,150,546)</b>	<b>(\$2,097,928)</b>	<b>(\$2,190,225)</b>	To Table 4

	A	B	C	D	E	F	G	H	I	J	K
1	West Bay Sanitary District										
2	Sewer Rate Study										
3	Table 4. Reserves										
4											
5			Tbl.	Actual	Budgeted						
6			1B	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	Notes
7											
8	<b>OPERATING (GENERAL) FUND</b>										
9	<b>Revenue Increases</b>										
10	Beginning Balance					2.0%	2.0%	2.0%	2.0%	2.0%	From Table 1A
11	Surplus/Deficit from Rate Revenue										From Table 3
12	<b>Transfers (To)/From</b>										
13	Revenue Requirement										To Table 2
14	Operating Reserve										(To)/From Below
15	Capital Asset Fund										(To)/From Below
16	Emergency Capital Reserve										(To)/From Below
17	Rate Stabilization Fund										(To)/From Below
18	Vehicle & Equipment Replacement Fund										(To)/From Below
19	Recycled Water Project										
20	OPEB/PERS Unfunded Liabilities										(To)/From Below
21	Treatment Plant Reserve										
22	Subtotal Transfers										
23	Fund Subtotal										all remaining cash after reserves
24	Estimated Interest Earnings (7)										
25	<b>Ending Balance</b>										
26											
27	<b>OPERATING RESERVE</b>										
28	Beginning Balance										
29	<b>Transfers (To)/From</b>										
30	Revenue Requirement										
31	Operating General Fund										
32	Subtotal Transfers										
33	Fund Subtotal										
34	Estimated Interest Earnings (7)										
35	<b>Ending Balance</b>										
36	<i>Minimum Balance (6 mo. operations)</i>										

	A	B	C	D	E	F	G	H	I	J	K
1	<b>West Bay Sanitary District</b>										
2	<b>Sewer Rate Study</b>										
3	<b>Table 4. Reserves</b>										
4											
5			<b>Tbl.</b>	<b>Actual</b>	<b>Budgeted</b>						
6			<b>1B</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>
37											
38	<b>CAPITAL ASSET FUND</b>										
39	Beginning Balance			\$3,474,069	\$1,470,549	\$2,935,960	\$4,711,963	\$5,266,272	\$5,650,372		
40	<b>Revenues</b>										
41	Connection Charges			\$500,000	\$505,087	\$505,087	\$505,087	\$505,087	\$505,087	\$505,087	From Table 5
42	<b>Capital Projects</b>										
43	Administration			(\$385,000)	(\$335,000)	(\$1,535,000)	(\$1,535,000)	(\$1,035,000)	(\$35,000)		From Table 5
44	Collection Facilities			(\$7,600,000)	(\$6,500,000)	(\$6,500,000)	(\$2,500,000)	(\$500,000)	(\$500,000)		From Table 5
45	Subsurface Lines & Pumps			(\$95,000)	(\$95,000)	(\$95,000)	(\$95,000)	(\$95,000)	(\$95,000)		From Table 5
46	Pipe Repl & Rehab			(\$3,760,000)	(\$2,960,000)	(\$1,460,000)	(\$5,685,000)	(\$7,357,500)	(\$7,777,000)		From Table 5
47	Capacity			(\$1,500,000)	\$0	\$0	\$0	\$0	\$0		From Table 6
48	Environmental Review			(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$10,000)		From Table 5
49	Manhole Raising			(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)		From Table 5
50	Allow for Unanticipated Cap Exp			(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)	(\$100,000)		From Table 5
51	Vehicles & Equipment			(\$201,750)	(\$201,750)	(\$201,750)	(\$201,750)	(\$201,750)	(\$201,750)		From Table 5
52	Subtotal Expenses			(\$13,751,750)	(\$10,301,750)	(\$10,001,750)	(\$10,226,750)	(\$9,399,250)	(\$8,818,750)		
53											
54	Payment to SVCW (to reduce debt obligation)			\$0	\$0	\$0	\$0	\$0	\$0	\$0	
55											
56	Net Capital Expenditures to be paid by Rates			(\$13,251,750)	(\$9,796,663)	(\$9,496,663)	(\$9,721,663)	(\$8,894,163)	(\$8,313,663)		
57											
58	<b>Transfers (To)/From</b>										
59	Revenue Requirement- PayGo Capital			\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	\$9,244,563	To Table 2
60	Operating General Fund			\$2,000,000	\$2,000,000	\$2,000,000	\$1,000,000	\$0	\$0	\$0	From Above
61	Rate Stabilization Fund			\$0	\$0	\$0	\$0	\$0	\$0	\$0	From Below
62	Subtotal Transfers			\$11,244,563	\$11,244,563	\$11,244,563	\$10,244,563	\$9,244,563	\$9,244,563	\$9,244,563	
63	Fund Subtotal			\$1,466,882	\$2,918,449	\$4,683,860	\$5,234,863	\$5,616,672	\$6,581,272		
64	Estimated Interest Earnings (7)			\$3,667	\$17,511	\$28,103	\$31,409	\$33,700	\$39,488		
65	<b>Ending Balance</b>			<b>\$3,474,069</b>	<b>\$1,470,549</b>	<b>\$2,935,960</b>	<b>\$4,711,963</b>	<b>\$5,266,272</b>	<b>\$5,650,372</b>	<b>\$6,620,760</b>	
66	Target Balance			\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	From Table 1B
67											
68	<b>EMERGENCY CAPITAL RESERVES</b>										
69	Beginning Balance			\$4,119,550	\$4,129,849	\$4,909,128	\$4,938,583	\$4,968,214	\$4,998,023		
70	<b>Transfers (To)/From</b>										
71	Revenue Requirements			\$0	\$0	\$0	\$0	\$0	\$0	\$0	To Table 2
72	Operating General Fund			\$0	\$750,000	\$0	\$0	\$0	\$0	\$0	To Above
73	Subtotal Transfers			\$0	\$750,000	\$0	\$0	\$0	\$0	\$0	
74	Fund Subtotal			\$4,119,550	\$4,879,849	\$4,909,128	\$4,938,583	\$4,968,214	\$4,998,023		
75	Estimated Interest Earnings (7)			\$10,299	\$29,279	\$29,455	\$29,631	\$29,809	\$29,988		
76	<b>Ending Balance</b>			<b>\$4,119,550</b>	<b>\$4,129,849</b>	<b>\$4,909,128</b>	<b>\$4,938,583</b>	<b>\$4,968,214</b>	<b>\$4,998,023</b>	<b>\$5,028,011</b>	
77	Minimum Balance			\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	
78	Target Balance			\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	

	A	B	C	D	E	F	G	H	I	J	K	
1	<b>West Bay Sanitary District</b>											
2	<b>Sewer Rate Study</b>											
3	<b>Table 4. Reserves</b>											
4												
5			<b>Tbl.</b>	<b>Actual</b>	<b>Budgeted</b>							
6			<b>1B</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>	
79												
80	<b>RATE STABILIZATION FUND</b>											
81					\$4,257,666	\$4,268,310	\$6,305,920	\$8,355,756	\$10,417,890	\$10,480,397		
82					\$0	\$0	\$0	\$0	\$0	\$0		
83	<b>Transfers (To)/From</b>											
84					\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$0	\$0	To Table 2	
85					\$0	\$0	\$0	\$0	\$0	\$0		
86					\$0	\$0	\$0	\$0	\$0	\$0	To Above	
87					\$0	\$2,000,000	\$2,000,000	\$2,000,000	\$0	\$0		
88					\$4,257,666	\$6,268,310	\$8,305,920	\$10,355,756	\$10,417,890	\$10,480,397		
89				(7)	\$10,644	\$37,610	\$49,836	\$62,135	\$62,507	\$62,882		
90					<b>Ending Balance</b>	<b>\$4,257,666</b>	<b>\$4,268,310</b>	<b>\$6,305,920</b>	<b>\$8,355,756</b>	<b>\$10,417,890</b>	<b>\$10,480,397</b>	<b>\$10,543,280</b>
91					<i>Target Balance</i>	<i>\$10,000,000</i>	<i>\$10,000,000</i>	<i>\$10,000,000</i>	<i>\$10,000,000</i>	<i>\$10,000,000</i>	<i>\$10,000,000</i>	revised per 2021 Board policy
92												
93												
94	<b>VEHICLE &amp; EQUIPMENT REPLACEMENT FUND</b>											
95					\$ 816,217	\$ 818,258	\$ 994,188	\$ 1,000,153	\$ 1,006,154	\$ 1,012,191		
96	<b>Transfers (To)/From</b>											
97					\$0	\$0	\$0	\$0	\$0	\$0	To Table 2	
98					\$0	\$170,000	\$0	\$0	\$0	\$0		
99					\$0	\$170,000	\$0	\$0	\$0	\$0		
100					\$ 816,217	\$ 988,258	\$ 994,188	\$ 1,000,153	\$ 1,006,154	\$ 1,012,191		
101				(7)	\$2,041	\$5,930	\$5,965	\$6,001	\$6,037	\$6,073		
102					<b>Ending Balance</b>	<b>\$816,217</b>	<b>\$818,258</b>	<b>\$994,188</b>	<b>\$1,000,153</b>	<b>\$1,006,154</b>	<b>\$1,012,191</b>	<b>\$1,018,264</b>
103					<i>Target Balance</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	
104												
105	<b>TREATMENT PLANT RESERVE FUND</b>											
106					\$ -	\$ 2,506,250	\$ 5,036,288	\$ 7,581,505	\$ 9,646,135	\$ 10,131,234		
107	<b>Transfers (To)/From</b>											
108					\$0	\$0	\$0	(\$492,902)	(\$2,075,326)	(\$1,636,861)	To Table 2	
109					\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000		
110					\$2,500,000	\$2,500,000	\$2,500,000	\$2,007,098	\$424,674	\$863,139		
111					\$ 2,500,000	\$ 5,006,250	\$ 7,536,288	\$ 9,588,603	\$ 10,070,809	\$ 10,994,373		
112				(7)	\$6,250	\$30,038	\$45,218	\$57,532	\$60,425	\$65,966		
113					<b>Ending Balance</b>	<b>\$0</b>	<b>\$2,506,250</b>	<b>\$5,036,288</b>	<b>\$7,581,505</b>	<b>\$9,646,135</b>	<b>\$10,131,234</b>	<b>\$11,060,339</b>
114					<i>Target Balance</i>	<i>\$2,500,000</i>	<i>\$4,500,000</i>	<i>\$6,500,000</i>	<i>\$8,500,000</i>	<i>\$10,500,000</i>	<i>\$12,000,000</i>	
115												

	A	B	C	D	E	F	G	H	I	J	K
1	West Bay Sanitary District										
2	Sewer Rate Study										
3	Table 4. Reserves										
4											
5			Tbl.	Actual	Budgeted						
6			1B	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	Notes
116	<b>UNRESTRICTED RECYCLED WATER PROJECT FUND</b>										
117	Beginning Balance				\$229,869	\$7,593,665	\$7,639,227	\$7,685,063	\$7,731,173	\$7,777,560	
118											
119	<b>SRF Reimbursement</b>										
120	<b>Expenditures</b>										
121											
122	<b>Transfers (To)/From</b>										
123	Revenue Requirements				\$0	\$0	\$0	\$0	\$0	\$0	\$0
124	Operating Fund				\$7,344,859	\$0	\$0	\$0	\$0	\$0	\$0
125	Rate Stabilization Reserve				\$0	\$0	\$0	\$0	\$0	\$0	\$0
126	Capital Asset Fund				\$0	\$0	\$0	\$0	\$0	\$0	From Above
127	Subtotal Transfers				\$7,344,859	\$0	\$0	\$0	\$0	\$0	\$0
128	Fund Subtotal				\$7,574,728	\$7,593,665	\$7,639,227	\$7,685,063	\$7,731,173	\$7,777,560	
129	Estimated Interest Earnings (7)				\$18,937	\$45,562	\$45,835	\$46,110	\$46,387	\$46,665	
130	<b>Ending Balance</b>				<b>\$229,869</b>	<b>\$7,593,665</b>	<b>\$7,639,227</b>	<b>\$7,685,063</b>	<b>\$7,731,173</b>	<b>\$7,777,560</b>	<b>\$7,824,225</b>
131	<b>Target Balance</b>				<b>\$8,000,000</b>	<b>\$8,000,000</b>	<b>\$8,000,000</b>	<b>\$8,000,000</b>	<b>\$8,000,000</b>	<b>\$8,000,000</b>	
132											
133	<b>OPEB/PERS Unfunded Liabilities</b>										
134	Beginning Balance				\$237,452	\$242,201	\$247,045	\$251,985	\$257,025	\$262,166	
135	<b>Transfers (To)/From</b>										
136	Revenue Requirements				\$0	\$0	\$0	\$0	\$0	\$0	From Table 2
137	Additional Liability Payment				\$0	\$0	\$0	\$0	\$0	\$0	\$0
138	Operating Fund				\$0	\$0	\$0	\$0	\$0	\$0	From Above
139	Subtotal Transfers				\$0	\$0	\$0	\$0	\$0	\$0	\$0
140	Fund Subtotal				\$237,452	\$242,201	\$247,045	\$251,985	\$257,025	\$262,166	
141	Estimated Interest Earnings				\$4,749	\$4,844	\$4,941	\$5,040	\$5,141	\$5,243	2% earnings per year (District)
142	<b>Ending Balance</b>				<b>\$237,452</b>	<b>\$242,201</b>	<b>\$247,045</b>	<b>\$251,985</b>	<b>\$257,025</b>	<b>\$262,166</b>	<b>\$267,409</b>
143	<b>Unfunded Liability + OPEB Target</b>				<b>502,455</b>	<b>502,455</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	Per District

	A	B	C	D	E	F	G	H	I	J
1	<b>West Bay Sanitary District</b>									
2	<b>Sewer Rate Study</b>									
3	<b>Table 5. Capital Projects</b>									
4										
5				<b>Budgeted</b>	<b>Projected</b>				<b>Five-Year</b>	
6				<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Subtotal</b>
7		<b>Administration</b>								
8		District Office Interior		10,000	10,000	10,000	10,000	10,000	10,000	-
9		District Office Exterior		10,000	10,000	10,000	10,000	10,000	10,000	-
10		Server Replacement Program		15,000	15,000	15,000	15,000	15,000	15,000	-
11		Corporate Yard Renovation Feasibility Study		350,000	300,000	1,500,000	1,500,000	1,000,000	-	4,300,000
12		Administration Subtotal		385,000	335,000	1,535,000	1,535,000	1,035,000	35,000	4,300,000
13		<b>Collection Facilities</b>								
14		Metal Storage Building 1		852,550	-	-	-	-	-	-
15		Metal Storage Building 2		247,450	-	-	-	-	-	-
16		FERRF (Levee)		6,500,000	6,000,000	6,000,000	2,000,000	0	-	14,000,000
17		FEF		-	500,000	500,000	500,000	500,000	500,000	2,500,000
18		Collection Facilities Subtotal		\$7,600,000	\$6,500,000	\$6,500,000	\$2,500,000	\$500,000	\$500,000	16,500,000
19		<b>Equipment Replacement</b>								
20		Flo Dar Equipment (Flow Meters)		36,750	36,750	36,750	36,750	36,750	36,750	-
21		Vehicle Replacement		165,000	165,000	165,000	165,000	165,000	165,000	-
22		Large Diameter Trunkline Cleaning & CCTV		-	-	-	-	-	-	-
23		Equipment Replacement Subtotal		201,750	201,750	201,750	201,750	201,750	201,750	-
24		<b>Subsurface Lines &amp; Other Capital</b>								
25		Pump & Valve Replacement Program		\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	-
26		Private Pump & Panel Replacements		\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	-
27		Pump Station Repair & Replacements		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	-
28		Flow Monitoring Study		\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	-
29		Subsurface Lines & Other Subtotal		\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$95,000	\$0
30										
31		<b>Pipe Replacement and Rehabilitation</b>								
32		Levee Survey & GPS Update		\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	300,000
33		Pump Station Miscellaneous		-	200,000	-	200,000	-	200,000	600,000
34		Bay Road North		-	-	-	-	-	-	-
35		Gilbert		-	-	-	1,500,000	-	-	-
36		Isabella, Gilbert & Bay North Phase 2		2,500,000	-	-	-	-	-	-
37		Atherton Civic Center		-	-	-	-	-	-	-
38		Isabella		-	-	-	-	-	-	-
39		Willow Road PS - Piping		-	200,000	-	-	-	-	200,000
40		Santa Margarita		-	-	-	700,000	-	-	700,000
41		Camino al Lago		-	-	-	1,155,000	-	-	1,155,000
42		Santa Cruz		-	-	-	-	700,000	1,004,000	1,704,000
43		Avy		-	-	-	175,000	-	-	175,000
44		Vine		-	-	-	770,000	-	-	770,000
45		Marsh Road CIPP (Remaining)		-	-	-	1,125,000	-	-	1,125,000
46		Westminster		-	-	-	-	5,000,000	-	5,000,000
47		Stowe Lane Pump Station		200,000	-	-	-	1,300,000	-	1,300,000
48		Stowe Lane PS xcrossing SFPUC sag		-	-	-	-	297,500	-	297,500
49		ECR @ Glenwood		-	-	-	-	-	500,000	500,000
50		University		-	-	-	-	-	1,800,000	1,800,000
51		Alameda Campo Bello to Harrison (Bad Soil)		-	-	-	-	-	900,000	900,000
52		Hermosa		-	-	-	-	-	1,400,000	1,400,000
53		College Park		-	-	-	-	-	-	-

	A	B	C	D	E	F	G	H	I	J
1		<b>West Bay Sanitary District</b>								
2		<b>Sewer Rate Study</b>								
3		<b>Table 5. Capital Projects</b>								
4										
5				<b>Budgeted</b>	<b>Projected</b>				<b>Five-Year</b>	
6			<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Subtotal</b>	
54		Downtown	-	-	-	-	-	-	-	-
55		Flood Park	-	-	-	-	-	700,000	700,000	700,000
56		East Palo Alto	-	-	-	-	-	-	-	-
57		Menalto Easements	-	-	-	-	-	-	-	-
58		Lorelei	-	-	-	-	-	-	-	-
59		Sharon Heights (Basin 60)	-	-	-	-	-	-	-	-
60		Walsh (Basin 50)	-	-	-	-	-	-	-	-
61		Weekend Acres/SLAC (Basin 40)	-	-	-	-	-	-	-	-
62		Encinal A	-	-	-	-	-	-	-	-
63		Ladera (Basin 30)	-	-	-	-	-	-	-	-
64		Portola Valley (Basin 10)	-	-	-	-	-	-	-	-
65		Los Trancos (Basin 20)	-	-	-	-	-	-	-	-
66		101 Crossing (SD xcrossing)	-	-	-	-	-	-	-	-
67		Stevenson	-	-	-	-	-	-	-	-
68		MacBain	-	-	400,000	-	-	-	-	400,000
69		Elena	-	-	-	-	-	-	-	-
70		Fair Oaks	-	-	-	-	-	-	-	-
71		Encinal B	-	-	-	-	-	-	-	-
72		Berkeley	-	-	-	-	-	1,213,000	1,213,000	1,213,000
73		Bayfront Entry Improvements	1,000,000	2,500,000	1,000,000	-	-	-	-	3,500,000
74		Pipe Replacement and Rehabilitation Subtotal	3,760,000	2,960,000	1,460,000	5,685,000	7,357,500	7,777,000	23,739,500	23,739,500
75		<b>Capacity</b>								
76		Lower Ringwood	1,500,000	-	-	-	-	-	-	-
77		Valparaiso	-	-	-	-	-	-	-	-
78		Willow Gravity Main	-	-	-	-	-	-	-	-
79		Upper Ringwood	-	-	-	-	-	-	-	-
80		Santa Cruz Avy	-	-	-	-	-	-	-	-
81		Cambridge Laurel	-	-	-	-	-	-	-	-
82		Middlefield at Fair Oaks	-	-	-	-	-	-	-	-
83		Capacity Subtotal	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
84		<b>Other</b>								
85		Construction Projects Environmental Review	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$50,000
86		Manhole Raising	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
87		Allow for Unanticipated Cap Exp	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
88		Other Subtotal	\$210,000	\$210,000	\$210,000	\$210,000	\$210,000	\$210,000	\$210,000	\$1,050,000
89										
90		<b>Total Capital Expenses</b>	\$13,751,750	\$10,301,750	\$10,001,750	\$10,226,750	\$9,399,250	\$8,818,750	\$45,589,500	\$45,589,500
91		Less: Connection Fee Revenue	(\$500,000)	(\$505,087)	(\$505,087)	(\$505,087)	(\$505,087)	(\$505,087)	(\$2,525,435)	(\$2,525,435)
92		<b>Net PAYGo Capital Expenses</b>	\$13,251,750	\$9,796,663	\$9,496,663	\$9,721,663	\$8,894,163	\$8,313,663	\$43,064,065	\$43,064,065
93		to be paid by Rates						5-year CIP Average:	\$9,244,563	
94										



	A	B	C	D	E	F	G	H
1	<b>West Bay Sanitary District</b>							
2	<b>Sewer Rate Study</b>							
3	<b>Table 6. WBSD Service</b>							
4								
5		<b>Budgeted</b>			<b>Projected</b>			
6		<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Notes</b>
7	<b>Debt Coverage Ratio</b>							
8	<b>Revenue Sources</b>							
9	Sewer Service Charges	\$29,809,751	\$30,512,743	\$31,231,397	\$31,966,064	\$32,705,656	\$33,462,023	From Table 3
10	Flow Equalization Cost Sharing	\$368,490	\$388,388	\$400,040	\$0	\$0	\$0	From Table 2
11	Permit & Inspection Fees	\$100,000	\$101,000	\$102,010	\$103,030	\$104,060	\$105,101	From Table 2
12	Other Operating Revenue (Los Altos Hills, Woodside)	\$663,781	\$683,694	\$704,205	\$725,331	\$747,091	\$769,504	From Table 2
13	Other Non-Operating Income (excl. interest)	\$1,000	\$1,010	\$1,020	\$1,030	\$1,041	\$1,051	From Table 2
14	Sharon Heights SRF	\$662,911	\$662,911	\$662,911	\$662,911	\$662,911	\$662,911	From FY 2021-22 Budget
15	Connection fees	\$500,000	\$505,087	\$505,087	\$505,087	\$505,087	\$505,087	From Table 5
16	Investment Interest	\$121,614	\$287,772	\$288,932	\$274,899	\$251,063	\$230,014	
17	Subtotal	\$32,227,547	\$33,142,606	\$33,895,602	\$34,238,353	\$34,976,909	\$35,735,691	
18								
19	<b>Operating Expenses</b> <span style="float: right;">From Table 2</span>							
20	SVCW Operating Expenses	(\$6,247,706)	(\$6,410,576)	(\$6,602,893)	(\$6,800,980)	(\$7,005,009)	(\$7,215,160)	
21	SVCW Operating Expenses due to growth	\$0	(\$23,891)	(\$48,407)	(\$73,565)	(\$99,382)	(\$125,877)	
22	WBSD Operating Expenses	(\$9,078,311)	(\$10,065,569)	(\$10,057,238)	(\$10,529,135)	(\$10,877,777)	(\$11,383,882)	
23	Subtotal	(\$15,326,017)	(\$16,500,035)	(\$16,708,538)	(\$17,403,680)	(\$17,982,169)	(\$18,724,919)	
24								
25	<b>Net Revenue</b>	<b>\$16,901,530</b>	<b>\$16,642,571</b>	<b>\$17,187,064</b>	<b>\$16,834,673</b>	<b>\$16,994,741</b>	<b>\$17,010,772</b>	
26								
27	<b>Debt Service</b>							
28	<b>SVCW Debt Service</b>							
29	2018 Bond (\$55 million)	\$1,839,213	\$1,834,338	\$1,837,963	\$1,834,963	\$1,835,338	\$1,838,838	From Table 2
30	2021A Refunding Bonds (\$55.7 million)	\$2,521,854	\$2,515,891	\$2,511,506	\$2,524,679	\$2,517,522	\$2,510,668	From Table 2
31	2021B Refunding Bonds (\$55.7 million)	\$221,419	\$221,675	\$219,800	\$217,675	\$220,175	\$217,300	From Table 2
32	SVCW SRF for WWTP Phase I (C-06-5216-120)	\$506,765	\$506,765	\$506,765	\$506,765	\$506,765	\$506,765	From Table 2
33	SVCW SRF Conveyance Planning Loan (\$4.1 million)	\$0	\$0	\$0	\$143,482	\$143,482	\$143,482	From Table 2
34	SWRCB SRF Loan (RESCU)	\$0	\$0	\$0	\$1,682,633	\$1,682,633	\$1,682,633	From Table 2
35	New WIFIA Loan(s)	\$0	\$0	\$0	\$0	\$0	\$0	From Table 2
36	Subtotal	\$5,089,251	\$5,078,669	\$5,076,034	\$6,910,197	\$6,905,915	\$6,899,685	
37	Sharon Heights SRF	\$662,911	\$662,911	\$662,911	\$662,911	\$662,911	\$662,911	Per District budget FY 2021-22
38	Total Debt Service	\$5,752,162	\$5,741,580	\$5,738,945	\$7,573,108	\$7,568,826	\$7,562,596	
39								
40								
41	Debt coverage ratio	2.94	2.90	2.99	2.22	2.25	2.25	
42								



# WEST BAY SANITARY DISTRICT

PUBLIC HEARING ON PROPOSED INCREASE IN SEWER SERVICE CHARGES April 27, 2022

(Please Share This Information with Tenants)



The West Bay Sanitary District provides sewer service to approximately 55,000 customers in areas of Menlo Park, Atherton, Portola Valley, East Palo Alto, Woodside, and Unincorporated San Mateo and Santa Clara Counties. The District, established in 1902, owns and operates more than 200 miles of public sewer pipelines and 13 pumping stations throughout the service area. The District's sewer system is aging. To meet our goal of providing safe, reliable service to our customers, the District proposes two sewer service rate changes 1) effective July 1, 2022, through the property tax bill for FY 2022/23 and 2) effective July 1, 2023, through the property tax bill for FY 2023/24.

To ensure proper maintenance of the collection system and proper connections to the system, the District employs 31 people. The District's fiscal year begins on July 1 and ends on June 30 of the following year. Customers are billed annually on the San Mateo County tax rolls.

## Collection System Infrastructure Replacements

Since 2010, the District has been committed to a system-wide rehabilitation and replacement infrastructure program. The District's goal is to proactively replace the entire 210-mile sewer system before it reaches the end of its useful life. More than half of the District's sewer lines are in excess of 50 years old. These older lines often experience heavy root intrusion, corrosion, and local failures. Gaps in the pipeline system admit groundwater during wet weather; this additional water floods the system and, if severe, could result in overflows from the existing system manholes. During heavy storm events the regional plant relies on the Flow Equalization Facility (FEF) behind Bedwell Park in Menlo Park, to store raw wastewater until it can be treated at the regional plant. The levee around the FEF must be raised to protect the site and the San Francisco Bay from contamination. The additional rain and groundwater increases the flows that need treatment at the regional treatment plant (see below). The estimated cost of this infrastructure program, for the District's service area, is approximately \$9.7 million annually, which has increased significantly in recent years as construction costs continue to rise at a rate greater than inflation.



Cracked Clay Sewer Pipe

In addition, the District has implemented an aggressive preventive maintenance program in accordance with guidelines established by the State Water Resources Control Board. In order to continue to fund these sewer system operations and infrastructure improvements on a pay-as-you-go basis, which ultimately keeps costs down for the ratepayers, the sewer service charge must be increased slightly in fiscal year 2022/23 and fiscal year 2023/24.

## SVCW Treatment Plant Improvements

The District sends wastewater north to the Silicon Valley Clean Water (SVCW) Wastewater Treatment Plant, located in Redwood Shores. The SVCW facility also treats wastewater from Redwood City, San Carlos, and Belmont. The District's share of operating costs for SVCW are approximately \$7M per year. In addition, in 2008, SVCW began a significant program to plan, design, and construct over \$931 million in capital improvement projects through 2030. These projects replace aging facilities and enable the treatment plant to meet more stringent wastewater permit requirements. The cost of funding the District's portion of these critical projects must be incorporated in the sewer rates, and are defined as a separate wastewater component of the rates. This cost represents a large majority of the required sewer service charge increase.

## Proposed Rates

A sewer service charge rate study, completed by the District's rate consultant, HF&H Consultants (HF&H), found District rates need to increase to cover operating and capital expenses for fiscal years 2022/23 and 2023/24. A cost-of-service analysis was completed in February 2022 to ensure the proportionate share per customer of the District's costs were accurate. Residential and Commercial/Industrial rates are proposed to increase by 2.0% each year.

Approximately 89 homes in the Portola Valley area (located within the On-Site Wastewater Disposal Zone) pay higher charges for the maintenance of their STEP or Grinder Sewer Collection Systems. The District currently charges an additional \$620 annually to maintain these collection systems. To realign charges with the cost of service, charges for the maintenance of the STEP/Grinder Sewer Collection Systems are proposed to increase annually over five fiscal years. For fiscal year 2022/23, the third of five years, the proposed STEP/Grinder Sewer Collection System charge is \$770, an increase of \$150. For fiscal year 2023/24, the fourth of the five years, proposed STEP/Grinder Sewer Collection System charge is \$1,070, a second increase of \$150.

Non-residential customers pay charges based on their metered water use from the prior twelve months (measured in hundred cubic feet or CCF). Each non-residential charge is the product of the customer's flow multiplied by the rate corresponding to the customer's class. Industrial customers are billed based on each customer's prior annual flow and the strength of the customer's wastewater based on sampling data.

### Proposed Rates

	Proposed FY 2022/23	Proposed FY 2023/24
<b>Residential (per Dwelling Unit)</b>		
Single Family, Multi-Family	\$1,280	\$1,306
On-site Wastewater Disposal Zone	\$2,050	\$2,226
<b>Commercial (per CCF)</b>		
Retail/Commercial	\$10.31	\$10.52
Institution/Public	\$9.66	\$9.85
Restaurants	\$21.73	\$22.16
Supermarkets with Grinders	\$21.97	\$22.41
Hospitals	\$10.67	\$10.88
Hotels with Dining Facilities	\$17.54	\$17.89
<b>Industrial</b>		
Flow rate (per CCF)	\$7.61	\$7.76
BOD (per pound)	\$1.34	\$1.37
TSS (per pound)	\$1.53	\$1.56

### Single-Family Rate Breakdown (per Dwelling Unit)

Component	Proposed (per dwelling unit)	
	Current	FY2022/23 FY2023/24
Collection	\$691 (55%)	\$756 (59%) \$762 (58%)
Treatment	\$564 (45%)	\$524 (41%) \$544 (42%)
Total	\$1,255	\$1,280 3-48 1,306

**Fairness Principle**

The proposed rates were calculated by the District in order to evenly spread applicable costs amongst sewer users according to the proportionate cost of service to each user. The proposed rate increases will provide funds to pay for the District's planned operational costs, capital improvements through June of 2024 (including engineering, administrative, and implementation costs.) The proposed rate increase will also cover the ongoing SVCW Operations & Maintenance costs, as well as, repay the District's share of principal and interest on SVCW loans and bonds, for their capital construction during this period.



SVCW Regional Treatment Plant

**Emergency Service**

The District provides 24-hour emergency service. We recommend that you always contact the District in the event that you are having a problem with your sewer pipelines. District Emergency Response crews will check the main line sewer to ensure that it is flowing correctly, and will advise you if the problem is located in the portion of the sewer from the main line to your home or business (this portion is your private sewer lateral).

If your property has a conforming cleanout (which looks like a 4-inch capped pipe near the street or near your home or business), District crews will perform a courtesy cleaning of your sewer pipe. If you do not have a conforming clean out, it is recommended that you install one. A permit must be obtained from the District office. The District will then provide a courtesy cleaning. All new installations require conforming cleanouts. Please visit our website for more information.

[www.westbaysanitary.org](http://www.westbaysanitary.org)



West Bay Sanitary District  
500 Laurel Street  
Menlo Park, CA 94025-3427

**Important Information – Notice of Public Hearing  
Wednesday, April 27, 2022 at 7:00 p.m.**

Presorted  
First Class  
U.S. Postage  
Paid  
San Bruno, CA  
Permit No. 655



**WEST BAY SANITARY DISTRICT**

**NOTICE OF PUBLIC HEARING**

Notice is given that the Board of Directors of West Bay Sanitary District will conduct a Regular Meeting and Public Hearing on **Wednesday evening, April 27, 2022 at 7:00 p.m.** The location of the meeting:

West Bay Sanitary District - Ronald W. Shepherd Admin. Building  
500 Laurel Street  
Menlo Park, California 94025 or by Zoom or Telephone  
<https://us06web.zoom.us/j/87293196887?pwd=eVhJclByK254czFyUUFpcnJYMWUzd09>  
Meeting ID: 872 9319 6887 Passcode: 980806 or telephone 669-900-6833 Meeting ID: 872 9319 6887  
Passcode: 980806

The purpose of the Public Hearing will be to consider proposed increases in Sewer Service Charge fees for all District customers, for fiscal year 2022/23 and fiscal year 2023/24. At the Public Hearing, any interested persons may address the District Board. The proposed rates are \$1,280 per Single Family Residence for fiscal year 2022/23 (a \$25 per year increase), and \$1,306 for fiscal year 2023/24 (a \$26 per year increase). For customers in the On-Site Wastewater Disposal Zone, the proposed rates are \$2,050 for fiscal year 2022/23, which is a \$175 increase from fiscal year 2021/22 and \$2,226 in fiscal year 2023/24 which is \$176 increase from fiscal year 2022/23. Proposed rates for Commercial or Industrial Customers are set forth on Page One of this Notice. If you wish to file a written protest, please send a letter in a sealed envelope to the address above. Your letter must identify the real property you own or rent by street address and assessor's parcel number (APN). Your letter must be legibly signed by any one of the current property owners or ratepayers of record. The District must receive your letter in a sealed envelope by 4:00 p.m. on April 27, 2022, or it must be presented at the District Board meeting on April 27, 2022 prior to the close of the public hearing. Any person interested, including all sanitary sewer customers of the West Bay Sanitary District, may appear at the public hearing and be heard on any matter related to the proposed increase in rates. At the public hearing, the agency shall consider all written protests against the proposed fees. If written protests against the proposed fees are presented by a majority of District customers, the District shall not adjust the fees.

**KNOB HILL MINES, INC.**

GENERAL OFFICES

1143 CRANE STREET, SUITE 200

MENLO PARK, CALIFORNIA 94025-4341

PHONE: 650-328-0820

FACSIMILE: 650-323-5390

E-MAIL: JKUECHLER@HIHP.COM

MAR 14 2022

HENRY N. KUECHLER IV  
PRESIDENT

May 09, 2022

West Bay Sanitary District  
Ronald W. Shepherd Administration Building  
500 Laurel Street  
Menlo Park, CA 94025

Re: Protest of Proposed Increase for Sewer Services  
APN: 071-092-320

To Whom It May Concern:

As the legal owner of the property located at: 1143 Crane Street, Menlo Park, CA 94025, I formally protest against the proposed increase in Sewer Service Charge fees. Please present this letter of protest at the Public Hearing on April 27, 2020.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Henry N. Kuechler IV



**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 4**

**To: Board of Directors**

**From: Sergio Ramirez, District Manager**

**Subject: Consider Approving a General Regulation Amending the  
Code of General Regulations and Establishing Sewer Service  
Charges for Fiscal Year 2022/23 and Fiscal Year 2023/24**

---

Following the Public Hearing, the Board is asked to consider and approve the attached General Regulation establishing sewer service fees to be charged for fiscal year 2022/23 and fiscal year 2023/24.

# WEST BAY SANITARY DISTRICT

## GENERAL REGULATION NO. \_\_\_\_\_

\*\*\*\*\*

### A GENERAL REGULATION AMENDING GENERAL REGULATION NO. 58 "A GENERAL REGULATION ADOPTING CODE OF GENERAL REGULATIONS"

\*\*\*\*\*

**BE IT ORDAINED AND ENACTED BY THE** District Board of West Bay Sanitary District that General Regulation No. 58, "A General Regulation Adopting Code of General Regulations," passed and approved on November 27, 1982, as heretofore amended, is hereby further amended as follows:

#### Section 1.

Article IX, Section 900 (03) (A) and (B) are hereby amended in their entirety to read as follows:

(03) Residential Customers Sewer Service Charge.

(A) Residential Customers Rate.

The flat rate sewer service charge for fiscal year July 1, 2022 through June 30, 2023 for residential customers shall be One Thousand Two Hundred Eighty dollars and no cents (\$1,280.00) per Single Family Residence.

The flat rate sewer service charge for fiscal year July 1, 2023 through June 30, 2024 for residential customers shall be One Thousand Three Hundred Six dollars and no cents (\$1,306.00) per Single Family Residence.

(B) Septic Tank Effluent Pumping System and Grinder Pump System (STEP/Grinder System) Residential Customers Rate included in the On-Site Wastewater Disposal Zone (OWDZ).

The sewer service charge for residential customers served by a STEP/Grinder System for fiscal year July 1, 2022 through June 30, 2023 shall be Two Thousand Fifty Dollars and no cents (\$2,050.00) per Single Family Residence.

The sewer service charge for residential customers served by a STEP/Grinder System for fiscal year July 1, 2023 through June 30, 2024 shall be Two Thousand Two Hundred Twenty-Six Dollars and no cents (\$2,226.00) per Single Family Residence.

#### Section 2.

Article IX, Section 900 (04) (A), (AB), (AC), (AD), and (D) are hereby amended in their entirety to read as follows:

(04) Non-Residential Customers Sewer Service Charge.

(A) The rates for customers in the non-residential category for fiscal year July 1, 2022 through June 30, 2023 shall be computed on the basis of:

(1) A flow rate charge of \$7.61 per hundred cubic feet of metered water consumption in accordance with the formula set forth for non-residential customers, **PROVIDED** that District may make adjustments where it appears to District that water consumption is not a reasonably accurate measure of wastewater discharge.

(2) A biochemical oxygen demand rate of \$1.34 per pound per hundred cubic feet of water consumption; and,

(3) A suspended solids loading rate of \$1.53 per pound per hundred cubic feet of water consumption.

(B) The rates for customers in the non-residential category for fiscal year July 1, 2023 through June 30, 2024 shall be computed on the basis of:

(1) A flow rate charge of \$7.76 per hundred cubic feet of metered water consumption in accordance with the formula set forth for non-residential customers, **PROVIDED** that District may make adjustments where it appears to District that water consumption is not a reasonably accurate measure of wastewater discharge.

(2) A biochemical oxygen demand rate of \$1.37 per pound per hundred cubic feet of water consumption; and,

(3) A suspended solids loading rate of \$1.56 per pound per hundred cubic feet of water consumption.

(D) STEP/Grinder System Non-Residential Customer Rate (Non-Residential Customers included in the On-Site Wastewater Disposal Zone – OWDZ).

The sewer service charge for non-residential customers served by a Septic Tank Effluent Pumping System or Grinder Pump System for fiscal year July 1, 2022 through June 30, 2023 shall be Two Thousand Fifty Dollars and no cents (\$2,050.00) for each 200 gallons per day, average annual daily flow rate, discharged to the District's sewer system.

The sewer service charge for non-residential customers served by a Septic Tank Effluent Pumping System or Grinder Pump System for fiscal year July 1, 2023 through June 30, 2024 shall be Two Thousand Two Hundred Twenty-Six Dollars and no cents (\$2,226.00) for each 200 gallons per day, average annual daily flow rate, discharged to the District's sewer system.

Section 3.

In accordance with the California Environmental Quality Act ("CEQA") Public Resources Code Sec. 2100 et seq., and the regulations promulgated pursuant to CEQA, the District Board finds that this Regulation establishes rates and/or charges for the purpose of meeting operating expenses of the District, meeting financial reserves needs and requirements of the District, and obtaining funds for capital projects which are necessary to maintain services within existing sewer service areas in the District.

\*\*\*\*\*

Passed and approved by the District Board of the West Bay Sanitary District on April 27, 2022 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

---

President of the District Board of the  
West Bay Sanitary District, County of  
San Mateo, State of California

Attest:

---

Secretary of the District Board of the  
West Bay Sanitary District, County of  
San Mateo, State of California

# WEST BAY SANITARY DISTRICT

## GENERAL REGULATION NO. \_\_\_\_\_

\*\*\*\*\*

### A GENERAL REGULATION AMENDING GENERAL REGULATION NO. 58 "A GENERAL REGULATION ADOPTING CODE OF GENERAL REGULATIONS"

\*\*\*\*\*

**BE IT ORDAINED AND ENACTED BY THE** District Board of West Bay Sanitary District that General Regulation No. 58, "A General Regulation Adopting Code of General Regulations," passed and approved on November 27, 1982, as heretofore amended, is hereby further amended as follows:

#### Section 1.

Article IX, Section 900 (03) (A) and (B) are hereby amended in their entirety to read as follows:

(03) Residential Customers Sewer Service Charge.

(A) Residential Customers Rate.

The flat rate sewer service charge for fiscal year July 1, 202~~2~~<sup>4</sup> through June 30, 202~~3~~<sup>2</sup> for residential customers shall be One Thousand Two Hundred ~~Eighty-Five-Five~~ dollars and no cents (\$1,2~~80~~<sup>55</sup>.00) per Single Family Residence.

The flat rate sewer service charge for fiscal year July 1, 202~~3~~<sup>4</sup> through June 30, 202~~4~~<sup>2</sup> for residential customers shall be One Thousand ~~Three-Two~~ Hundred ~~Six-Fifty-Five~~ dollars and no cents (\$1,3~~06~~<sup>255</sup>.00) per Single Family Residence.

(B) Septic Tank Effluent Pumping System and Grinder Pump System (STEP/Grinder System) Residential Customers Rate included in the On-Site Wastewater Disposal Zone (OWDZ).

The sewer service charge for residential customers served by a STEP/Grinder System for fiscal year July 1, 202~~2~~<sup>4</sup> through June 30, 202~~3~~<sup>2</sup> shall be ~~Two-One~~ Thousand ~~Fifty-Eight-Hundred-Seventy-Five~~ Dollars and no cents (\$~~2,050~~<sup>1,875</sup>.00) per Single Family Residence.

The sewer service charge for residential customers served by a STEP/Grinder System for fiscal year July 1, 202~~3~~<sup>2</sup> through June 30, 202~~4~~<sup>3</sup> shall be ~~Two-One~~ Thousand ~~Two-Eight~~ Hundred ~~Sixty-Seventy-Five~~ Dollars and no cents (\$~~2,226~~<sup>950</sup>.00) per Single Family Residence.

#### Section 2.

Article IX, Section 900 (04) (A), (AB), (AC), (AD), and (D) are hereby amended in their entirety to read as follows:

(04) Non-Residential Customers Sewer Service Charge.

(A) The rates for customers in the non-residential category for fiscal year July 1, 202~~2~~<sup>4</sup> through June 30, 202~~3~~<sup>2</sup> shall be computed on the basis of:

(1) A flow rate charge of \$7.~~61~~<sup>46</sup> per hundred cubic feet of metered water consumption in accordance with the formula set forth for non-residential customers, **PROVIDED** that District may make adjustments where it appears to District that water consumption is not a reasonably accurate measure of wastewater discharge.

(2) A biochemical oxygen demand rate of \$1.~~34~~<sup>44</sup> per pound per hundred cubic feet of water consumption; and,



(3) A suspended solids loading rate of \$1.5~~30~~3 per pound per hundred cubic feet of water consumption.

(B) The rates for customers in the non-residential category for fiscal year July 1, 202~~32~~4 through June 30, 202~~43~~4 shall be computed on the basis of:

(1) A flow rate charge of \$7.~~7664~~ per hundred cubic feet of metered water consumption in accordance with the formula set forth for non-residential customers, **PROVIDED** that District may make adjustments where it appears to District that water consumption is not a reasonably accurate measure of wastewater discharge.

(2) A biochemical oxygen demand rate of \$1.3~~74~~7 per pound per hundred cubic feet of water consumption; and,

(3) A suspended solids loading rate of \$1.5~~63~~6 per pound per hundred cubic feet of water consumption.

(D) STEP/Grinder System Non-Residential Customer Rate (Non-Residential Customers included in the On-Site Wastewater Disposal Zone – OWDZ).

The sewer service charge for non-residential customers served by a Septic Tank Effluent Pumping System or Grinder Pump System for fiscal year July 1, 202~~24~~2 through June 30, 202~~32~~4 shall be ~~Two One Thousand Fifty Eight Hundred Seventy-Five~~ Dollars and no cents (\$~~2,0504,875.00~~) for each 200 gallons per day, average annual daily flow rate, discharged to the District's sewer system.

The sewer service charge for non-residential customers served by a Septic Tank Effluent Pumping System or Grinder Pump System for fiscal year July 1, 202~~32~~4 through June 30, 202~~43~~4 shall be ~~Two One Thousand Two Eight Hundred Sixtyeenty-Five~~ Dollars and no cents (\$~~2,226050.00~~) for each 200 gallons per day, average annual daily flow rate, discharged to the District's sewer system.

### Section 3.

In accordance with the California Environmental Quality Act ("CEQA") Public Resources Code Sec. 2100 et seq., and the regulations promulgated pursuant to CEQA, the District Board finds that this Regulation establishes rates and/or charges for the purpose of meeting operating expenses of the District, meeting financial reserves needs and requirements of the District, and obtaining funds for capital projects which are necessary to maintain services within existing sewer service areas in the District.

\*\*\*\*\*

Passed and approved by the District Board of the West Bay Sanitary District on April ~~27~~8, 202~~24~~4 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

\_\_\_\_\_  
President of the District Board of the  
West Bay Sanitary District, County of  
San Mateo, State of California

Attest:

\_\_\_\_\_  
Secretary of the District Board of the  
West Bay Sanitary District, County of  
San Mateo, State of California

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## WEST BAY SANITARY DISTRICT AGENDA ITEM 5

**To:** *Board of Directors*

**From:** *Sergio Ramirez, District Manager*

**Subject:** *Public Hearing: Consider Proposed Amendment to the Code of General Regulations - Sewer Connection Fee Charges effective July 1, 2022*

---

### Background

Notice of this Public Hearing has been given in accordance with Government Code. This hearing is to consider a proposed amendment to the Code of General Regulations to increase the Sewer Connection Fee charges effective July 1, 2022. An official notice was advertised in the Almanac and an additional notice provided to the Bay Area Business Industry Association as they requested. The need for this increase was discussed by the District Board at the March 23, 2022, Board meeting. Connection Fees were last increased in 2017.

On February 8, 2017 the District Board adopted Resolution 2017-01 amending the General Code of Regulations Section 901(03) pertaining to Sewer Connection Fees based on the Sewer Connection Fee study performed by HF&H Consulting, LLC November 2011. The amendment resulted in an increase to \$6,919/EDU (Equivalent Dwelling Unit) as the fee to connect to the District's collection system and an additional \$1,582 for Silicon Valley Clean Water formerly known as South Bayside System Authority (SBSA) Stage 2 treatment capacity cost.

The Board reviewed the draft Connection Fee Report from HF&H LLC, and provided comments to be incorporated in the final report. On March 23, 2022, the District Board accepted the Sewer Connection Fee report and established the date of April 27, 2022 for a public hearing on the proposed Sewer Connection Fees for 2022.

### Analysis

HF&H consulting will provide a brief PowerPoint on the final report on the Connection Fees (see attached) for inclusion in the Collection System Sustainability Plan.

The Connection Fee analysis resulted in a recommended increase from \$6,919 per equivalent dwelling unit. The proposed increase is partially due to the increased value of the infrastructure, the planned future capital improvement plan projects, as well as the increased replacement cost for the existing infrastructure. The report and proposed

---

increase also includes the new legal requirements of SB1069 regarding accessory dwelling units.

The additional connection fee for Silicon Valley Clean Water (SVCW) will not be collected separately. The District's proposed connection fee would be \$8,608 per EDU based on 200 gallons per day (GDP) or \$430.40 per fixture making the fee per gallon \$43.04, effective July 1, 2022.

Adoption of the proposed increase in Sewer Connection Fees would place West Bay Sanitary District in the mid-range amongst the SVCW partners.

A Public Meeting is required to be held and any interested parties are to be notified of the Boards intention to approve an amendment to the Code of General Regulations at least fourteen days prior to its adoption. This notification requirement was met as described above.

Attached the Board will find a proposed amendment to the District's Code of General Regulations which formalizes those increases and authorizes their collection. Included in the Board packet is the Sewer Connection Fee Study report accepted by the Board on March 23, 2022, including the Connection Fee model and Inventory of Assets.

#### Fiscal Impact

Historically, connection fees are a small percentage of the District's revenue and an increase in connection fees would make only a nominal difference in the District's overall budget. However, in recent years the development of the M-2 zone of Menlo Park and on El Camino Real, Menlo Park has resulted in significant collection of connection fees and allowed for more aggressive Capital Improvement Projects for improving pipe and pump station capacity and projects thereby reducing Inflow/Infiltration while making the system more reliable for current rate payers and new development.

#### Recommendation

Following the Public Hearing the District Manager recommends the Board approve the proposed amendment to the District's Code of General Regulations - Sewer Connection Fees which formalizes those increases and authorizes their collection effective July 1, 2022.

#### Attachments:

West Bay Sanitary District Sewer Connection Fee Study– Report  
Regulation 2021-03– Redline version



# WEST BAY SANITARY DISTRICT SEWER CONNECTION FEE STUDY

DRAFT

April 1, 2022



HF&H Consultants, LLC



# **WEST BAY SANITARY DISTRICT**

500 Laurel Street  
Menlo Park, CA 94025



## **CONNECTION FEE STUDY**

*April 1, 2022*

### **HF&H CONSULTANTS, LLC**

590 Ygnacio Valley Rd, Suite 105  
Walnut Creek, CA 94596



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April 1, 2022

Mr. Sergio Ramirez  
District Manager  
West Bay Sanitary District  
500 Laurel Street  
Menlo Park, California, 94025  
**Subject: Connection Fee Update**

Dear Mr. Ramirez,

Connection fees were last updated in 2017. This report documents the results of our analysis of the District's connection fees to update the connection fees based on the current value of capacity that benefits new connections to the District.

Thank you for asking HF&H to assist with this matter.

Sincerely,

HF&H CONSULTANTS, LLC

Rick Simonson, Senior Vice President



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## APPENDICES

Appendix A.	Fixed Asset Listing
Appendix B.	Capital Improvement Budget
Appendix C.	Retired Debt Service

## ACRONYMS

BOD	Biological Oxygen Demand
CIP	Capital Improvement Plan
EDU	Equivalent Dwelling Unit; an average single-family residential customer
ENR CCI	Engineering News Record Construction Cost Index
FU	Fixture units
FY	Fiscal Year
GPD	Gallons Per Day
HCF or CCF	Hundred Cubic Feet of metered water; 748 gallons; a cube of water 4.6 feet on edge
I&I	Inflow and infiltration
JPA	Joint Powers Authority
MGD	Million Gallons per Day
MPPS	Menlo Park Pump Station
RCN	Replacement Cost New
SS	Suspended Solids
SVCW	Silicon Valley Clean Water

## ACKNOWLEDGEMENTS

### Board of Directors

Fran Dehn, President  
David Walker, Secretary  
Roy Thiele-Sardina, Treasurer  
Edward Moritz, Director  
George Otte, Director

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Sergio Ramirez, District Manager  
Debra Fisher, Finance Manager  
Bill Kitajima, Projects and IT Manager

### HF&H Consultants, LLC

Rick Simonson, Senior Vice President  
Gabe Sasser, Senior Associate

**WEST BAY SANITARY DISTRICT**

**CONNECTION FEE STUDY**

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## SECTION 1: EXECUTIVE SUMMARY

Customers connecting to the District pay connection fees once at the time of connection to reimburse the District for costs incurred to provide capacity for future growth. This report describes the methodology, summarizes the analysis, and includes a comparison with the connection fees charged by the three other JPA member agencies of Silicon Valley Clean Water (SVCW).

### FINDINGS AND RECOMMENDATIONS

- 1. Current connection fees.** The District conducted its last connection fee update in 2017 based on its collection system *Master Plan* prepared by West Yost Associates in 2013, which identified future specific capital improvement projects. Since that time, the District has updated its capital improvement program. Therefore, it is appropriate that the District update its connection fees to reflect changes in its currently planned improvements and the value of its current assets which provide capacity for development.
- 2. Methodology.** In 2011 and 2017, HF&H derived the connection fee using the Replacement Cost New (RCN) method, which is intended to fully recover growth's share of the cost of capacity. We recommend that the District continue using this method. The updated replacement value of the District's facilities is determined to be \$309,894,468, assuming Scenario #2 is used to value the District's sewer mains. Two valuation scenarios are discussed in Section 3.
- 3. System Capacity.** The District's facilities provide 7,200,000 million gallons per day (MGD) of capacity. The District has attributed 200 gallons per day (GPD) as the capacity per single family equivalent dwelling unit (EDU). As a result, the District can accommodate 36,000 EDUs at 200 GPD.
- 4. Connection fees per EDU.** The results of the present analysis increase the current connection fee of \$6,919 per EDU to \$8,608. This amount reflects the changes since 2017, the District's planned capital improvements and the District's share of the retired debt service costs to date for the SVCW capital improvements associated with the treatment plant renovation that began in 2009. The District has discretion to charge less than \$8,608 as this analysis is intended to determine the maximum value of the connection fee. The recommended connection fee is based on computing the value of the District's sewer mains using the approach of Scenario #2 discussed in Section 3. The computed connection fee using the approach of Scenario #1 is included in Section 3, for reference.
- 5. Connection fee per accessory dwelling unit.** Existing laws dictate that connection fees for sewer service should be based either on the size of the accessory dwelling unit or the number of fixture units. In 2017, HF&H recommended the District use fixture units as the basis for charging connection fees for accessory dwelling units. We recommend

that the District continue using this method. To derive the fee per fixture unit, we recommend the District continue using 20 fixture units per EDU based on plumbing code values for the number of fixture units per sink, dishwasher, clothes washer, shower, toilet, etc. for the average single-family home.

6. **Incremental connection fee for remodeling.** The charge per fixture unit used to determine the connection fee for accessory dwelling units can also be used for charging incremental connection fees for remodeling that requires additional capacity in the District's facilities.

## CONCLUSION

The \$1,691 increase in the connection fee, from \$6,919 to \$8,608 per EDU, is primarily attributable to:

1. The infrastructure added by the District since the last update.
2. An increase in asset value of existing infrastructure due to construction cost inflation.
3. The additional retired debt service for capital improvements at the SVCW treatment facility.
4. The inclusion of five years of planned capital improvements for future facilities in the near term.

The value of capacity derived in this report represents the value of a connection in the District's facilities. By paying connection fees, development reimburses the District for costs incurred to provide capacity for future growth. The value of capacity for other purposes, such as leasing or selling capacity, may be different.

## IMPLEMENTATION

Once the District has adopted an updated connection fee based on the findings of this study, we recommend that the District annually update the connection fees by the percentage change in the *Engineering News Record* Construction Cost Index for San Francisco over the next five-year period. The District should plan to conduct detailed connection fee studies approximately every five years in keeping with industry practice, which will reflect other changed conditions, such as capital improvement program assumptions.



## SECTION 2: INTRODUCTION

### DISTRICT BACKGROUND

The District provides wastewater collection and transport services for approximately 55,000 customers in the City of Menlo Park, portions of the Cities of Redwood City, Atherton, Portola Valley, Woodside, East Palo Alto, and unincorporated areas of San Mateo County and Santa Clara County. Wastewater collected in the District's system is transported to the Menlo Park Pump Station (MPPS) where it is pumped to the SVCW plant for treatment.

### CURRENT CONNECTION FEE

The District's current connection fee of \$6,919 per equivalent dwelling unit (EDU) was last studied in detail in 2017.<sup>1</sup> Because the District assigned 200 gallons per day (GPD) per EDU, the \$6,919 connection fee equals \$34.595 per gallon. Commercial customers are charged \$34.595 per GPD based on the estimated wastewater discharge plus \$1,037.70 for 30 GPD of inflow and infiltration (I&I) into the lateral. A Supplementary Connection Fee is also charged for a second connection at the same building equal to \$1,037.70.

### LEGAL REQUIREMENTS

Connection fees are a type of development impact fee that public agencies may impose as a condition of development under the authority of California Government Code Section 66000 et seq., the Mitigation Fee Act. The purpose of these fees is to ensure that development pays its fair share of the costs associated with providing system capacity. Connection fees are a one-time charge paid at the time the connection is made. The Act requires that "those fees or charges shall not exceed the estimated reasonable cost of providing the service". Because the Act does not prescribe a formula or procedure for determining "the estimated reasonable cost," it is the responsibility of the analyst to employ a method that yields a reasonable result.

The courts generally regard fees as being reasonable if they are not capricious, arbitrary, or discriminatory. Fees are capricious if there is no factual basis for the underlying data used to make the calculations. Fees are arbitrary if there is no logical rationale for choosing among alternatives. Fees are discriminatory if they disproportionately allocate costs to one class of service at the expense of another class. The purpose of this report is to document that the conditions have been met to establish that the District's sewer service connection fees are reasonable.

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<sup>1</sup> *Sewer Connection Fee Study*. HF&H Consultants November 2017.

## ANALYTICAL APPROACH

Three steps are required to determine the reasonable costs that can be recovered with connection fees: (1) facilities that benefit growth must be identified, (2) the cost of those facilities must be derived, and (3) the capacity provided by those facilities must be determined. The approach used in this report to address each of these steps is described below.

The District's current fee is based on the replacement cost of its infrastructure assets and land. As such, the current replacement value is dependent on construction cost inflation, which gradually increases over time. The calculation is based on the entire collection system as an integral network without attempting to separate capacity for existing customers from capacity for growth. The current methodology determined the connection fee in terms of the unit cost of capacity in today's dollars.

### Facilities That Benefit Growth

The combination of the existing and future facilities comprises the facilities that will be needed to serve existing and future customers within the foreseeable planning horizon. Existing facilities are included in the connection fee calculation because they provide capacity for existing and future customers. The existing facilities constitute a network with capacity for both existing rate payers as well as capacity for growth.

The inventory of the existing collection systems was compiled by the District as of June 30, 2021. The inventory categorizes facilities by function (i.e., pump stations and flow equalization) or, for *administrative* assets, by description (i.e., land and buildings). A copy of the inventory of existing facilities is shown in **Appendix A**.

The future capital improvements were developed by the District and constitute pay-as-you-go capital projects that are budgeted for the next five years. Future facilities will provide capacity for growth as well as benefit existing ratepayers by improving reliability and upgrading facilities. There are currently no plans for constructing facilities which shall be used exclusively by growth or expanding current facilities to accommodate growth. A copy of the proposed capital improvements is also provided in **Appendix B**.

The combination of the existing and future facilities represents all infrastructure that will be required to meet demands within the near term. Additional facilities introduced will be included in future updates. There will also be other facilities that are currently projected for future construction that are modified or replaced by other facilities. Again, changes like this can be reflected in future updates to the facility inventory.

### Value of Facilities

The determination of reasonable costs begins by determining the value of the existing facilities. The maximum value, RCN, is the amount that it would cost the District to construct its facilities today. This value represents the original cost escalated from the construction date based on

construction cost inflation. By escalating the value, the District is compensated for having constructed capacity for growth, if and when a new customer chooses to connect. In effect, the RCN value represents the cost to construct capacity today.

RCN value also indirectly compensates the District for incurring the subsequent costs of maintaining facilities. By maintaining facilities, the capacity for both existing users and growth maintains its ability to provide service. The District has no choice but to maintain not only the capacity for existing customer but also the unused capacity for growth. The District is entitled to receive reimbursement from growth for having maintained growth's share of capacity. Maintenance and repair costs at least partially offset depreciation. These costs can be reimbursed by not deducting depreciation. In addition, The District incurs the cost of carrying capital costs until they receive reimbursement from growth. It is assumed that the District is indirectly reimbursed for this opportunity cost by not deducting depreciation.

Capital facilities are typically funded either directly from rate revenue on a PAYGo basis or from borrowed funds such as bonds or loans. When borrowed funds are used, it is reasonable for the District to be reimbursed for the debt service they have retired but not for the outstanding debt. Hence, in the case of debt-funded infrastructure, it is appropriate to include the cumulative principal and interest cost that the District has incurred instead of the full acquisition cost. In this way, growth is not reimbursing the District for borrowed funds.

Contributed capital can be excluded for facilities that do not provide system-wide capacity such as in-tract facilities, which includes customer meters, services, and laterals. In-tract facilities are facilities constructed by developers specifically for the benefit of subdivisions without any additional capacity for other connections. Data is often not available to estimate exactly how much capital was contributed by developers. However, reasonable estimates can be made to minimize how much contributed capital is included in the connection fee calculation so that double counting is avoided.

For purposes of this study, the RCN value should be considered the maximum justifiable value.

### **Capacity in Facilities**

The proposed connection fee relies on the available capacity in the collection system. Capacity was based on the estimated total number of equivalent dwelling units at build-out. In effect, the approach follows the *buy-in*, or *average cost*, methodology. By using the buy-in methodology, it was not necessary to determine the portion of facilities that is attributable to growth, as is done in some connection fee studies.

The connection fee represents the unit cost of capacity. The unit cost is determined by dividing the value of the facilities by the capacity available in the system. Total capacity available in the system relies on a standard capacity per connection. In this way, the connection fee is the average cost paid by today's connections. In order to join the system, new connections need to pay the average cost so that they are at the same level of capital participation as existing

connections so that all connections have borne an equivalent cost. The connection fee should not be viewed as the cost of a share in the facilities. Paying a connection fee does not convey an ownership share in the facilities. Paying a connection fee only provides reimbursement to those who bore the cost of providing capacity for future connections.

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## SECTION 3: CALCULATION METHODOLOGY

### FACILITIES INCLUDED IN CALCULATION

Most of the existing facilities constitute the transmission system, which is well documented and represents a District-wide network of pipelines that provide capacity for existing ratepayers as well as for the growth expected during the next five years. The inventory of sewer mains and pump stations used in the 2017 *Connection Fee Study* was adjusted for additions, retirements, and replacement of assets. The inventory of other existing assets (Land, Pump Stations, Fleet, Buildings, Plant & Administrative, and Flow Equalization Facilities) was provided by the District and represents assets in operation as of June 30, 2021.

The future facilities planned during the next five years were derived from the District's updated capital improvement plan. Future facilities will provide capacity for growth as well as benefit existing ratepayers by improving reliability and upgrading facilities. These future facilities are included because it is expected that they will also provide capacity for growth during the study period.

Connection fees are used to recover growth's fair share of the costs of existing facilities that provide capacity for growth. Growth can occur anywhere within the service area. Hence, the facilities required to serve the District's current customers are the same facilities that provide service for growth.

The combination of the existing and future facilities represents all infrastructure that will be required to meet demands within the near term. Undoubtedly, there will be additional facilities that should be included in future updates. There will also be other facilities that are currently projected for future construction that are modified or replaced by other facilities. Again, changes like this can be reflected in future updates.

**Figure 3-1** summarizes the current and planned facilities that are included in the connection fee calculation.

**Figure 3-1. Facility Costs Recovered by Connection Fees**

Type of Facility
Sewer Mains
Land
Pump Stations
Fleet
Plant & Administration
Buildings
Flow Equalization Facilities

While **Figure 3-1** identifies the facilities included in the calculation, it is important to point out facilities excluded from the calculation, as well. Assets associated with Sharon Heights Recycled Water Facility were not included. This facility does not benefit all customers within the District, nor does it provide capacity for growth. Instead, this facility provides recycled water for the specific benefit of Sharon Heights Golf & Country Club. Therefore, the value of these facilities was not included.

## VALUE OF FACILITIES

The 2017 *Connection Fee Study* updated the number of linear feet of sewer pipe laid in the District, the diameter of the pipes, the original construction cost based on the year of construction, and the replacement cost in current dollars. We determined any additions, along with retirements, by comparing the total linear feet of pipe (by diameter) in the 2017 *Connection Fee Study*, to the total linear feet of pipe (by diameter) provided by the District staff.

Existing facilities were then valued by escalating the original construction costs to current year costs using the *Engineering News Record Construction Cost Index (ENR CCI)* for San Francisco as of June 2021. An updated inventory of the existing facilities is shown in **Appendix A**. The value of future facilities in the capital improvement program for the next five years is presented in current dollars.

Two approaches used to derive the value of the District's existing sewer mains yielded a contrast in the total value of the system. As the largest component of the system value, the range in value of the sewer mains directly influences the computed connection fees. The first approach (Scenario #1 in **Figure 3-2**) assumes replacement of all existing sewer mains at the current replacement cost per linear foot. Current supply shortages, permitting costs, and construction materials have inflated current replacement costs. For reference, in Scenario #1 the replacement cost per linear foot of 6" main is \$310. In the previous study, the replacement cost for a sewer main with an identical diameter was \$73. An increase of more than 300% from the previous study emphasizes the current replacement cost may be influenced by more than sustained increases to construction costs.

The second approach (Scenario #2 in **Figure 3-2**) escalates the 2015 replacement cost from the previous connection fee study to 2021 using the ENR CCI for San Francisco as of June 2021. Scenario #2 determined a replacement cost per linear foot of 6" main equal to \$111, only a 52% increase from the previous study replacement cost. Scenario #2 leads to a more conservative valuation of the District's sewer mains.

Our recommendation is to use Scenario #2, the more conservative approach to value the District's sewer mains. The current climate of inflation and material shortages is the product of economic uncertainty brought on by the COVID-19 pandemic. With time, material supply chains will re-stabilize, and inflation will return to more historic levels. Scenario #1 considers replacement values under a set of circumstances that are a departure from typical norms. As a result, higher replacement costs reflect this outlier scenario. In contrast, the approach used in

Scenario #2 to escalate 2015 replacement costs to 2021 levels reflects only the change in construction costs relative to the past. The result is a more pragmatic valuation, absent of current pandemic-related abnormalities.

The District's five-year capital improvement program (CIP) has been included as a component of the valuation of the system. This connection fee analysis looks forward five years until the next update. As such, the value of the system includes existing facilities and planned, future facilities that will be added to the system to support capacity. If these planned, future facilities were not included, the analysis would be out of date before the next connection fee update occurred. The District's five-year CIP is included to reflect the true cost of capacity to be provided by these improvements once built. A copy of the District's CIP program is shown in **Appendix B**.

The retired debt service on the SVCW CIP, paid by the District, is also included in the District's connection fees. SVCW's CIP began in 2009 and is funded by bonds and loans with repayment periods of at least 25 years. The SVCW debt service is allocated among the four member agencies based on their shares of capacity; the District's share is currently about 27%. The District's debt service payments have grown as additional bonds and loans have been issued since 2009. Beyond the next five years, the District is scheduled to begin making payments for their share of new WIFIA loans. Once initiated, these payments should be added to the District's register of retired debt service in future connection fee updates. An inventory of the District's retired debt service is shown in **Appendix C**.

The SVCW CIP has been underway since 2009. The District's cumulative share of SVCW debt service to date has grown from \$10.2 million in 2017 to \$35.6 million, but still represents a small portion of the overall connection fee. However, the District's nearly one-quarter share of almost \$1 billion in estimated project costs will continue to grow, particularly when financing costs are included. All of the principal and interest should be included in deriving the District's connection fees because it represents a cost borne by the District for facilities that benefit growth.

Since the previous study, the District has used reserves to reduce its total of SVCW debt service. The \$13 million reduction of debt service the District paid in 2019 and 2020 has been included in the valuation of the system to reflect the District's cost to provide capacity.

The value of the District's existing and future assets is summarized in **Figure 3-2** on the next page.

**Figure 3-2. Infrastructure Assets**

	Replacement Cost New Scenario #1	Replacement Cost New Scenario #2
Sewer Mains	\$535,563,632	\$188,816,838
5-Year CIP Projects	\$45,239,500	\$45,239,500
Pump Stations	\$12,121,354	\$12,121,354
Other Assets (Land, Fleet, Buildings, FEF)	\$15,051,957	\$15,051,957
SVCW Debt Buydown	\$13,000,000	\$13,000,000
Retired Debt Service through FY 2020-21	\$35,664,819	\$35,664,819
Total Asset Value	\$656,641,261	\$309,894,468

## CAPACITY IN FACILITIES

The District's *Master Plan* from 2013 identified a total projected system capacity of 7.2 MGD. This figure was used for the *2017 Connection Fee Study* and has been used reconfirmed for this study. This 7.2 MGD capacity was then divided by standard flow per EDU to determine the number of EDUs that can be accommodated by the current capacity in the system.

District staff continues to recommend assuming the standard flow of 200 GPD per EDU, in line with the *2017 Connection Fee Study*, the estimated average use has not changed since 2017. This flow provides capacity for average flows per EDU that the District is currently experiencing plus an allowance for I&I. Dividing 7.5 MGD by the standard flow per EDU, 200 GPD, yields a capacity of 36,000 EDUs, as shown in **Figure 3-3**.

**Figure 3-3. Capacity in Collection Facilities – EDUs**

System Capacity	
Total Dry Weather Flow (gpd)	7,200,000
Average Flow per EDU (gpd)	200
Capacity (EDUs)	<b>36,000</b>

## CONNECTION FEES

The value of the facilities in **Figure 3-2** serves as the basis for the connection fee. The connection fee is determined by dividing the values in **Figure 3-2** by the Total EDUs shown in **Figure 3-3**. The resulting connection fee per EDU is shown in **Figure 3-4** below.

In addition to the connection fee per EDU, **Figure 3-4** provides the capacity charge per gallon for commercial connections and the capacity charge per fixture unit (FU) for residential accessory dwelling units or remodels. Commercial connections would multiply the connection charge per gallon by the projected volume of wastewater discharged per day. The connection fee per FU would be multiplied times the number of FUs in the accessory dwelling unit to charge a connection for the accessory dwelling unit. The District will continue to use 20 FUs per



EDU as the basis for charging accessory dwellings. The charge per fixture unit could also be applied for remodeling projects that require additional wastewater capacity. For example, adding a bathroom with a shower, sink, and toilet would require six additional FUs. Similarly, commercial remodeling that requires additional FUs could be charged an incremental connection fee.

The connection fees shown below represent the maximum unit cost the District could charge, based on the calculated unit cost of capacity. However, the District has discretion to set the connection fee as something less, if desired. We recommend the District adopt the proposed connection fees using the Scenario #2 values for reasons previously discussed. The connection fee per EDU would increase from \$6,919 to \$8,608.

**Figure 3-4. District's Connection Fee Calculation**

	<u>Scenario #1</u>	<u>Scenario #2</u>
<b>Total System Value</b>	\$656,641,261	\$309,894,468
<b>System Capacity</b>		
Total Dry Weather Flow (gpd)	7,200,000	7,200,000
Average Flow per EDU (gpd)	<u>200</u>	<u>200</u>
Capacity (EDUs)	<b>36,000</b>	<b>36,000</b>
<b>Capacity Charge per EDU</b>		
Total Assets	\$656,641,261	\$309,894,468
Total EDUs	<u>36,000</u>	<u>36,000</u>
<b>Charge per EDU</b>	<b>\$18,240</b>	<b>\$8,608</b>
<b>Capacity Charge per Gallon</b>		
Capacity Charge per EDU	\$18,240	\$8,608
Average Flow per EDU (gpd)	<u>200</u>	<u>200</u>
<b>Charge per Gallon</b>	<b>\$91.20</b>	<b>\$43.04</b>
<b>Capacity Charge per Fixture Unit</b>		
Capacity Charge per EDU	\$18,240	\$8,608
Fixture Units per EDU	<u>20</u>	<u>20</u>
<b>Charge per Fixture Unit</b>	<b>\$912.00</b>	<b>\$430.40</b>

The capacity charge per gallon calculated in **Figure 3-4** assumes a maximum strength concentration of 300 mg/l of Biological Oxygen Demand (BOD) and Suspended Solids (SS). Connections discharging wastewater with strength concentrations exceeding this threshold must also be addressed. To do so, a strength component is added to the calculation of connection fees for Non-Residential Use exceeding 300 mg/l. The strength component portion of the District's valuation is assumed as all retired debt service payments made to SVCW for treatment-related infrastructure, plus the previous SVCW debt buydown performed by the District. **Figure 3-5** demonstrates how the strength component is derived.

**Figure 3-5. District's Strength Component of Connection Fee Calculation**

	RCN Value
SVCW Debt Buydown	\$13,000,000
Retired Debt Service through FY 2020-21	\$35,664,819
<b>Total System Value</b>	<b>\$48,664,819</b>
Capacity Charge per EDU	<u>36,000</u>
Charge per EDU	\$1,351.80
Average Flow per EDU (gpd)	<u>200</u>
<b>Treatment Charge per Gallon</b>	<b>\$6.76</b>

The treatment charge per gallon is multiplied by the average daily flow and the ratio of the highest of the BOD and SS concentrations to 300 mg/l. The portion of the capacity charge per gallon associated with collection functions of the system is the total charge less the treatment charge (\$43.04 - \$6.76 = \$36.28). The full equation to calculate the connection fee for a single Non-Residential connection, with a discharge strength concentration exceeding 300mg/l, accounts for both the treatment and collection components of the District's system value:

$$= \$36.28/\text{GPD} \times \text{average daily flow (GPD)} + \$6.76/\text{GPD} \times \text{strength ratio}^* \times \text{average daily flow (GPD)}$$

A supplementary connection will be charged for additional connections at the same building. The revised fee is based on the current fee assumption of 30 GPD attributed to each sewer lateral connection. Therefore, the revised supplementary connection fee proposed is \$1,291.20, the product of the flow rate per sewer lateral multiplied by the capacity charge per gallon, \$43.04.

## SECTION 4: CONNECTION FEE COMPARISON

**Figure 4-1** compares residential connection fees among the SVCW members. The District's proposed fee of \$8,608 per dwelling unit is neither the highest nor the lowest among this peer group. This figure also indicates the flow per EDU used by each SVCW member agency to determine their respective fee per dwelling unit.

**Figure 4-1. Comparison of Residential Connection Fees**

SVCW Member	Connection Fee (\$/DU)	Assumed Flow/EDU
<b>WBSD</b>		
Current	\$6,919	200 GPD
Proposed	\$8,608	200 GPD
<b>San Carlos</b>		
Single Family	\$10,811	190 GPD
Multi Family	\$5,000	120 GPD
<b>Redwood City</b>		
	\$960	270 GPD
<b>Belmont</b>		
	\$9,889	270 GPD

**Figure 4-2** compares commercial connection fees among the SVCW members. The District's proposed fee of \$43.04 per GPD is also neither the highest nor the lowest among this peer group. This figure also indicates what the connection fee would be for each SVCW member agency based on 300 GPD<sup>2</sup>. Note, the District's proposed and current fees calculated are assumed to have a strength concentration less than or equal to 300 mg/l.

<sup>2</sup> The District charges a minimum commercial connection fee based on 200 GPD. Projected discharge less than 200 GPD is subject to the minimum charge.

**Figure 4-2. Comparison of Commercial Connection Fees**

SVCW Member	Connection Fee (\$/unit)	Connection Fee (at 300 GPD)
<b>WBSD</b>		
Current	\$34.59/GPD	\$10,377
Proposed	\$43.04/GPD	\$12,912
<b>San Carlos</b>	\$56.90/GPD	\$17,070
<b>Redwood City</b>	\$960/2,000 sq. ft.	\$4,800 at 10,000 sq. ft.
<b>Belmont</b>	\$36.63/GPD	\$10,989

As of the writing of this report, limited information was available for how the other SVCW member agencies determine their connection fees for accessory dwelling units (ADUs). Applicants for ADUs in San Carlos pay a connection fee proportionately in relation to the square footage of a typical single-family dwelling if the ADU footprint is greater than 750 square feet. However, no connection fee information was available for ADUs that are less than 750 square feet. Also, no information was available to describe how Redwood City and Belmont determine their connection fees for any size of ADUs.



## **APPENDIX A: FIXED ASSET LIST**

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West Bay Sanitary District  
 Connection Fee Model  
 Tab 3. Fixed Asset Listing

Asset Type	Asset #	Asset Description	Acquired	Date In Service	Acquisition		Cost/Basis	ENR CCI Index	ENR CCI Ratio	RCN Value
					Year					
		Land	7/1/15		2015		44,467	11,155.41	1.19	52,741.80
	<b>Total Land</b>						<b>44,467</b>			<b>52,741.80</b>
Pump Stations	404	Henderson Pump Station	7/91	7/1/1991	1991		525,766	6,222.06	2.13	1,118,039.95
Pump Stations	545	Grinder Pump Main Proj 1749.9	9/01	9/1/2001	2001		67,251	7,399.07	1.79	120,260.33
Pump Stations	579	Menlo Ind Pump Sta	06/03	7/1/2003	2003		501,159	7,788.80	1.70	851,340.70
Pump Stations	16	Willow Road Ps			1980		27,285	4,371.96	3.03	82,574.59
Pump Stations	325	Univ & Illinois Ps Improv			1985		87,960	5,055.04	2.62	230,228.04
Pump Stations	326	Willow Road Pump Station			1980		330,507	4,371.96	3.03	1,000,238.25
Pump Stations	333	Stowe Ln Ps Impr			1959		51,594	979.66	13.51	696,830.42
Pump Stations	416	2 Ram Sewage Pumps-Stowe Ln.			1959		24,170	979.66	13.51	326,442.31
Pump Stations	422	2 Multiquip Gens/Switches			1992		98,789	6,294.84	2.10	207,646.05
Pump Stations		GASB 34 Implementation Adjustment - Infrastructure	6/30/04	7/1/2004	2004		1,732,644	8,228.39	1.61	2,786,077.62
Pump Stations	581	University Pump Station	07/04	7/1/2004	2004		91,369	8,228.39	1.61	146,920.74
Pump Stations	594	Install New Mq25 Diesel Generator (University Ps)	4/05	4/1/2005	2005		24,818	8,462.45	1.56	38,803.29
Pump Stations	687	Illinois Pump Station - Xfer From Cip	12/09	1/1/2010	2009		912,493	9,722.17	1.36	1,241,837.63
Pump Stations	702	Flyght Pump For Hamilton Ps	4/30/2011	5/1/2011	2011		29,662	10,204.79	1.30	38,459.34
Pump Stations	703	Gorman 6" Portable Pump	6/24/2011	7/1/2011	2011		31,027	10,204.79	1.30	40,228.59
Pump Stations	754	Willow Road Ps Control Panel-Construction	6/30/13	7/1/2013	2013		109,871	10,898.84	1.21	133,383.01
Pump Stations	793	Sausal Vista Ps	11/30/16	12/16/2016	2016		1,354,419	11,609.44	1.14	1,543,619.60
Pump Stations		Pump & Panel Replacements		7/1/2017	2017		25,893	12,014.72	1.10	28,514.55
Pump Stations	794	Sausal Vista Ps II	2/28/17	3/1/2017	2017		1,215,564	12,014.72	1.10	1,338,637.04
Pump Stations		O'Brien & University Pump Station - Tank Replacement	11/8/19	12/1/2019	2019		21,731	12,764.52	1.04	22,525.51
Pump Stations		Pump & Panel Replacements	2/5/20	2/5/20	2020		20,960	13,168.76	1.00	21,058.96
Pump Stations		Bayside Equipment: Willow Pump Station - Diesel Pump	6/26/20	7/1/2020	2020		20,886	13,168.76	1.00	20,985.14
Pump Stations		Air & Lube Systems: Diesel Tanks Replacements	6/30/20	7/1/2020	2020		52,759	13,168.76	1.00	53,009.30
Pump Stations		34 Hp Flygt Pump	6/2/21	6/9/21	2021		33,693	13,231.18	1.00	33,692.70
	<b>Total Pump Stations</b>						<b>7,392,271</b>			<b>12,121,353.65</b>
Fleet	551	21002 Gmc Camera Van - 216	9/02	10/1/2002	2002		191,793	7,644.46	1.73	331,959.75
Fleet	575	2004 Sewer Rodder #204	6/04	7/1/2004	2004		81,790	8,228.39	1.61	131,516.97
Fleet	449	Case 580Sk Loader Backhoe	7/94	8/1/1994	1994		51,684	6,530.35	2.03	104,717.18
Fleet	538	Bobcat Skid Loader	10/01	11/1/2001	2001		41,225	7,399.07	1.79	73,718.87
Fleet	557	2003 Intl Sewer Van-Model 7400 - 215		11/1/2006	2006		115,890	9,108.66	1.45	168,341.08
Fleet	682	Unit 203 - Rehab Truck	01/09	3/1/2009	2009		120,213	9,722.17	1.36	163,601.83
Fleet	704	Unit 214 - Source Control Vehicle	10/1/10	11/1/2010	2010		33,035	10,120.29	1.31	43,189.67
Fleet	706	Unit 217 - Pump Station Truck	6/1/11	7/1/2011	2011		49,514	10,204.79	1.30	64,198.65
Fleet	707	Ditch Witch Equip. Co. Inc.	5/11/11	6/1/2011	2011		67,617	10,204.79	1.30	87,669.79
Fleet	723	Unit 220 - F550 2012	3/31/12	4/1/2012	2012		46,127	10,355.09	1.28	58,938.25
Fleet	724	Unit 206 - Maint Sup Expedition 2012	3/31/12	4/12/2012	2012		34,432	10,355.09	1.28	43,995.16
Fleet	725	Unit 210 - Pump Station Truck 2012 F550	3/31/12	4/12/2012	2012		112,444	10,355.09	1.28	143,674.46
Fleet	726	Harben 1/2" Jetter For Unit 220	6/30/12	7/12/2012	2012		45,309	10,355.09	1.28	57,893.10
Fleet	741	Jet/Vac Combo Unit	3/30/2013	4/13/2013	2013		329,414	10,898.84	1.21	399,908.41
Fleet	742	Ford Cmax Unit 201 - Replacement (2002)	6/30/2013	7/13/2013	2013		29,841	10,898.84	1.21	36,226.76
Fleet	768	Cctv Step Van System	4/30/2014	5/1/2014	2014		271,505	10,915.84	1.21	329,093.50
Fleet	766	Unit 208 - Replacement (2006)	2/1/2014	3/1/2014	2014		54,645	10,915.84	1.21	66,235.67
Fleet	771	Source Control Pickup	2/18/2015	2/18/2015	2015		34,782	11,155.41	1.19	41,254.01
Fleet	772	Hydrojet	6/30/2015	6/30/2015	2015		248,913	11,155.41	1.19	295,229.90
Fleet	785	Case Backhoe	2/5/2016	3/1/2016	2016		126,984	11,609.44	1.14	144,722.45
Fleet	797	2016 F-150 Pickup Unit 202	Mar-17	4/1/2017	2017		32,279	12,014.72	1.10	35,547.17
Fleet	798	Ford Explorer Unit 207	Mar-17	4/1/2017	2017		41,334	12,014.72	1.10	45,518.97
Fleet	813	Construction Inspector Vehicle - Unit 211	Jan-18	2/1/2018	2018		34,635	12,115.37	1.09	37,824.84



West Bay Sanitary District  
 Connection Fee Model  
 Tab 3. Fixed Asset Listing

Asset Type	Asset #	Asset Description	Acquired	Date In Service	Acquisition		Cost/Basis	ENR CCI Index	ENR CCI Ratio	RCN Value
					Year					
Fleet	814	Heavy Duty Pu - Rehab Unit 209	May-18	5/1/2018	2018		109,256	12,115.37	1.09	119,318.35
Fleet	829	Unit 223 - F250 (Ops Sup Vehicle), Truck 33,203.70	12/30/2018	1/1/2019	2019		34,887	12,764.52	1.04	36,162.29
Fleet		National Auto Fleet: Replace Unit 206	12/9/2019	1/1/2020	2020		46,794	13,168.76	1.00	47,016.06
Fleet		Replace Unit 208	1/20/20	2/1/2020	2020		54,957	13,168.76	1.00	55,217.28
Fleet		National Auto Fleet: 2019 Ford F-550, Unit 226 (Cc)	1/20/20	2/1/2020	2020		52,899	13,168.76	1.00	53,149.59
Fleet		Harben Jetter: Underground Inc: Pipehunter Unit 226	2/27/20	3/1/2020	2020		167,172	13,168.76	1.00	167,964.49
Fleet		2020 Ford Ranger Truck	8/24/20	8/24/2020	2020		42,738	13,168.76	1.00	42,940.64
Fleet		Pipehunter (Hoses & Camera Reel Spares)	10/8/2020	10/8/2020	2020		23,250	13,168.76	1.00	23,359.81
Fleet		New Super Duty F350 With Crane, Unit 217	8/25/20	9/1/2020	2020		87,290	13,168.76	1.00	87,703.47
<b>Total Fleet</b>							<b>2,814,646</b>			<b>3,537,808.44</b>
Plant & Admin	484	Base Mapping System	7/95		1995		65,087	6,558.16	2.02	131,313.79
Plant & Admin	497	Roof Repair-Corp Yard	9/96		1996		35,254	6,629.61	2.00	70,359.32
Plant & Admin	531	Telemetry System	2/01		2001		80,182	7,399.07	1.79	143,383.24
Plant & Admin	550	Tsurumi Heavy Duty Trash Pump	07/02	7/1/2002	2002		20,529	7,644.46	1.73	35,531.94
Plant & Admin	435	Generator-110 Kw Mq125 W/Watt	3/01		2001		42,043	7,399.07	1.79	75,182.03
Plant & Admin		needs asset #	06/04		2004		126,387	8,228.39	1.61	203,229.50
Plant & Admin	631	Asphalt Roller (Pape)	10/06	11/1/2006	2006		25,340	9,108.66	1.45	36,809.07
Plant & Admin	637	Air Compressor (Ingersol)	01/07	2/1/2007	2007		31,806	9,131.81	1.45	46,084.16
Plant & Admin	660	Trailer Jetter Model #Usj4018-600	9/6/2007	10/1/2007	2007		51,307	9,131.81	1.45	74,339.84
Plant & Admin	715	K2Reel Portable Mainline Inspection System	6/1/11	7/1/2011	2011		59,978	10,204.79	1.30	77,765.75
Plant & Admin	729	District Office Upgrades	12/31/11	1/12/2012	2012		9,067	10,355.09	1.28	11,585.33
Plant & Admin	747	Narrow Band- Mobile, Portable And Base Radios	3/31/13	4/1/2013	2013		23,763	10,898.84	1.21	28,848.78
Plant & Admin	787	Cusi Billing Software	6/30/16	7/1/2016	2016		82,906	11,609.44	1.14	94,487.27
Plant & Admin	801	Flow Meters	2/17/17	3/1/2017	2017		138,523	12,014.72	1.10	152,548.12
Plant & Admin	802	Cusi Billing Software	3/17/17	4/1/2017	2017		45,194	12,014.72	1.10	49,769.78
Plant & Admin	816	Sewer System Model Software	3/31/2018	4/1/2018	2018		45,000	12,115.37	1.09	49,144.45
Plant & Admin	817	Flow Meters	5/1/2018	6/1/2018	2018		46,334	12,115.37	1.09	50,601.80
Plant & Admin		Cctv Mainline Camera	8/2/2019	8/1/2019	2019		30,075	12,764.52	1.04	31,174.88
Plant & Admin		Standby Generator	2/12/2020	3/1/2020	2020		79,609	13,168.76	1.00	79,985.95
Plant & Admin		Mudmaster Cctv Camera	3/11/2020	4/1/2020	2020		40,008	13,168.76	1.00	40,197.44
Plant & Admin		Flo Dar Equipment	5/20/20	6/1/2020	2020		33,979	13,168.76	1.00	34,139.84
Plant & Admin		Purchase Cctv Mainline Camera 9/2020	10/27/2020	11/1/2020	2020		23,835	13,168.76	1.00	23,947.65
<b>Total Plant &amp; Admin</b>							<b>1,136,207</b>			<b>1,540,429.95</b>
Buildings	405	Corporation Yard Remodel	4/92		1992		396,743	6,294.84	2.10	833,917.21
Buildings	686	Admin Building (Xfer From Cip & G12000)	06/2009	7/1/2008	2008		2,484,679	9,781.67	1.35	3,360,902.22
Buildings	716	Maintenance Bldg Remodel	6/1/11	7/1/2011	2011		25,052	10,204.79	1.30	32,481.99
Buildings		Ferff Improvements	2019-20	7/1/2020	2020		23,960	13,168.76	1.00	24,073.17
<b>Total Buildings</b>							<b>2,930,433</b>			<b>4,251,374.60</b>
Flow Equalization	433	Flow Equalization	7/93	7/1/1993	1993		2,692,039	6,477.95	2.04	5,498,477.34
Flow Equalization	435	Fe Dewatering/Aeration			1993		46,158	6,477.95	2.04	94,277.02
Flow Equalization	470	Flowmeters	6/95	7/1/1995	1995		38,090	6,558.16	2.02	76,847.97
<b>Total Flow Equalization</b>							<b>2,776,288</b>			<b>5,669,602.33</b>
<b>Grand Total</b>							<b>17,094,313</b>			<b>27,173,311</b>

## **APPENDIX B: CAPITAL IMPROVEMENT PLAN**

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	A	B	C	D	E	F	G	H	I	J	K
1		West Bay Sanitary District									
2		Sewer Rate Study									
3		Table 4. Capital Projects									
4											
5											
6											
7		<b>Administration</b>									Notes
8		Corporate Yard Renovation Feasibility Study									FY 2021-22 based on budget, future years per 10-year CIP approved Feb 2021
9		Administration Subtotal									
10		<b>Collection Facilities</b>									
11		Metal Storage Building 1									
12		Metal Storage Building 2									
13		FERRF (Levee)									
14		FEF									
15		Collection Facilities Subtotal									Per District 10 year plan
16		<b>Equipment Replacement</b>									
17		Flo Dar Equipment (Flow Meters)									
18		Jet Truck, Superduty F550 4x4, 1/2in Jetter - Unit 228									
19		Large Diameter Trunkline Cleaning & CCTV									
20		Equipment Replacement Subtotal									Per District 10 year plan
21		<b>Subsurface Lines &amp; Other Capital</b>									
22		Pump & Valve Replacement Program									
23		Flow Monitoring Study									
24		Subsurface Lines & Other Subtotal									
25											
26		<b>Pipe Replacement and Rehabilitation</b>									
27		Levee Survey & GPS Update									
28		Pump Station Miscellaneous									
29		Gilbert									
30		Isabella, Gilbert & Bay North Phase 2									
31		Willow Road PS - Piping									
32		Santa Margarita									
33		Camino al Lago									
34		Santa Cruz									
35		Avy									
36		Vine									
37		Marsh Road CIPP (Remaining)									
38		Westminster									
39		Stowe Lane Pump Station									
40		Stowe Lane PS xcrossing SFPUC sag									
41		ECR @ Glenwood									
42		University									
43		Alameda Campo Bello to Harrison (Bad Soil)									
44		Hermosa									
45		Santa Cruz									
46		Flood Park									
47		East Palo Alto									
48		MacBain									
49		Berkeley									
50		Bayfront Entry Improvements									36" pipe replacement project ~300'
51		Pipe Replacement and Rehabilitation Subtotal									Per District 10 year plan
52		<b>Capacity</b>									
53		Lower Ringwood									
54		Capacity Subtotal									Per District 10 year plan
55		<b>Other</b>									
56		Manhole Raising									FY 2020-21 currently reflect PY Rate Study amounts
57		Allow for Unanticipated Cap Exp									FY 2020-21 currently reflect PY Rate Study amounts
58		Other Subtotal									
59											
60		<b>Total Capital Expenses</b>									



## **APPENDIX C: RETIRED DEBT SERVICE**

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	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	<b>West Bay Sanitary District</b>														
2	<b>Connection Fee Model</b>														
3	<b>Tab 5. SVCW Retired Debt Calculation</b>														
4															
5															
6			<b>FY 2009-10</b>	<b>FY 2010-11</b>	<b>FY 2011-12</b>	<b>FY 2012-13</b>	<b>FY 2013-14</b>	<b>FY 2014-15</b>	<b>FY 2015-16</b>	<b>FY 2016-17</b>	<b>FY 2017-18</b>	<b>FY 2018-19</b>	<b>FY 2019-20</b>	<b>FY 2020-21</b>	<b>TOTAL</b>
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HF&H Consultants, LLC  
590 Ygnacio Valley Rd, Suite 105  
Walnut Creek, CA 94596

REDLINE EXHIBIT – 2021-03

In no event shall a connection fee be less than the residential connection fee. A separate meter serving the non-residential premises shall be required for annual user charge assessments.

Connection Fee Dollars

	District	Authority	Total
Residential Unit (includes 30 gpd lateral I/I)	\$8,608.006,919 .00	\$1,582.00	\$8,501.00
<u>Minimum per EDU 200 GPD or 20 Connections</u>			
Supplementary Connection Fee (a) (equivalent to 30 gpd lateral I/I)	\$1,291.204,037 .70	\$237.30	\$1,275.00
Non-Residential Use Equal or Less than 30025 mg/l BOD and/or SS *per supplementary connection (a)	\$43.0434.59/gpd +\$1,291.20*4,037	\$7.91/gpd +\$237.30*	\$42.50/gpd \$1,275.00*
Greater than 30025 mg/l BOD and/or SS *per supplementary connection (a)	\$36,284.59/gpd +\$6.76/gpd x strength ratio (c)4,037.70 +\$1,291.20	Ratio(a)	Total(b)

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(a) The connection fee for a supplementary connection(s) to the same building shall be \$1,291.20 per connection. [Amended by General Regulation No.2017-01]The connection fee for Authority expansion costs is calculated by multiplying \$7.91/gpd times the average daily flow in gpd, times the ratio of the highest of the BOD and SS concentrations to 325 mg/l subject to a minimum connection fee \$7.91/gpd plus \$237.30 per connection.

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(b) Non-Residential Use connection fees are calculated using average daily flow in gpd. In no event shall the Non-Residential Use connection fee be less than the Residential connection fee of \$8,608.00. For Example: A Non-Residential Use connection with 300 gpd of average daily flow and 300 mg/l of BOD and SS would pay the following:

$$\$43.04/gpd \times 300 \text{ gpd} = \$12,912.00$$

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(b) The total connection fee is the sum of the District and Authority connection fees subject to a minimum connection fee of \$42.50 plus \$1,275.00 per connection.

(c) The strength ratio component for Non-Residential Use with BOD and/or SS concentrations greater than 300 mg/l, is calculated by the ratio of the highest of the BOD and SS concentrations to 300 mg/l. For Example: A Non-Residential Use connection with 300 gpd of average daily flow and 400 mg/l of BOD and 300 mg/l of SS would pay the following:

$$\$36.28/gpd \times 300 \text{ gpd} + (\$6.76/gpd \times 300 \text{ gpd} \times (400 \text{ mg/l} \div 300 \text{ mg/l})) = \$13,588.00$$

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(c) The connection fee for a supplementary connection(s) to the same building shall be \$1,275.00 per connection. [Amended by General Regulation No.2017-01]

(d) Minimum Non-Residential Use is based on 300 gpd daily flow.

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Connection fees will be adjusted annually, July 1 of each year, by the Annual Percentage Change of the Engineering News Record Construction Cost Index for San Francisco. The Annual Percentage Change shall be calculated as: the December Value for the current fiscal year, minus the December Value for the prior fiscal year, and the result of which shall be divided by the December Value for the prior fiscal year.

REDLINE EXHIBIT – 2021-03

Accessory Dwelling Unit

Pursuant to Section 65852.2 of the California Government Code the District will charge an Accessory Dwelling Unit Connection Fee based on the number of plumbing fixture units (FU). District establishes 20 FU's per EDU (equivalent dwelling unit) as the basis for charging accessory dwellings for an existing customer. The connection fee would be \$430.40 multiplied times the number of fixture units in the accessory dwelling unit to charge a connection for the accessory dwelling unit.

Formula Assumptions:

#1 - District Connection Fee charge per EDU = \$8,608.00, the charge per fixture unit would be \$430.40 per FU (\$8,608.00 divided by 20 FU).

#2 - \$430.40 per FU per FU (\$8,608.00 divided by 20 FU).

Example: An accessory dwelling for an existing customer with 15 fixture units would be charged a connection fee of \$6,456.00 (15 x \$430.40).

Accessory Dwelling Unit

(a) Pursuant to Section 65852.2 of the California Government Code the District will charge an Accessory Dwelling Unit Connection Fee based on the number of plumbing fixture units (FU). District establishes 20 FU's per EDU (equivalent dwelling unit) as the basis for charging accessory dwellings. The connection fee per fixture unit (FU) would be multiplied times the number of fixture units in the accessory dwelling unit to charge a connection for the accessory dwelling unit.

(b) Exceptions. Effective January 1, 2020, in accordance with California Government Code Section 65852.2, subsections (e)(1)(A) and (f)(4) the District will not require installation of a separate utility connection or impose a related Connection Fee for one accessory dwelling unit or junior accessory dwelling unit per lot with a proposed or existing single-family dwelling, other than an accessory dwelling unit that is within the proposed space of a new single-family home, if all of the following apply:

- (i) The accessory dwelling unit or junior accessory dwelling unit is within the existing space of a single-family dwelling or accessory structure and may include an expansion of not more than 150 square feet beyond the same physical dimensions as the existing accessory structure. An expansion beyond the physical dimensions of the existing accessory structure shall be limited to accommodating ingress and egress.
- (ii) The space has exterior access from the proposed or existing single-family dwelling.
- (iii) The side and rear setbacks are sufficient for fire and safety.
- (iv) The junior accessory dwelling unit complies with the requirements of Section 65852.22.

(c) For an accessory dwelling unit that is not described in subparagraph (b), a new or separate sewer connection may be applied, and the standard charge per fixture unit shall apply.

Formula Assumptions:

#1 - District Connection Fee charge per EDU = \$6,919, the charge per fixture unit would be \$345.95 per FU (\$6,919 divided by 20 FU).

#2 - Authority connection fee charge per EDU = \$1,582, the charge per fixture unit would be \$79.10 per FU (\$1,582 divided by 20 FU).

#3 - \$345.95 per FU plus \$79.10 per FU equals \$425.05 per fixture unit cost.

Example: An accessory dwelling with 15 fixture units would be charged a connection fee of \$6,375.75 (15 x

REDLINE EXHIBIT ~~- 2021-03~~

~~§425.05) [Amended by General Regulation No.2017-01]~~

(d) In accordance with California Government Code Section 66003, except for Accessory Dwelling Units described in subparagraph (b), above, which shall be exempt from such fees, supplemental connection fees imposed pursuant to a reimbursement agreement entered into between the District and a property owner or developer for that portion of the cost of a public facility paid by the property owner or developer which exceeds the need for the public facility attributable to and reasonably related to the development shall apply on a per fixture unit basis in the same ratio as is set forth in subsection (c), above. **(04) Persons Responsible.**

The owner of any premises is and shall be responsible for payment of all connection charges applicable to said premises. It shall be and is hereby made the duty of each property owner to ascertain from the District



**WEST BAY SANITARY DISTRICT**  
**NOTICE OF PUBLIC HEARING**

NOTICE IS GIVEN that the District Board of West Bay Sanitary District will conduct a Public Hearing on Wednesday evening, April 27, 2022 in conjunction with its regularly scheduled meeting which commences at 7:00 p.m. The location of the meeting is at the District’s offices, 500 Laurel Street, Menlo Park, California 94025 or by Zoom

<https://us06web.zoom.us/j/87293196887?pwd=eVhJclByK254czFyUUFpcnJYMWUzd09>

Meeting ID: 872 9319 6887 Passcode: 980806 or telephone 669-900-6833 Meeting ID: 872 9319 6887 Passcode: 980806

The purpose of the Public Hearing will be to consider a proposed increase in Sewer Connection Fees for all new connections or expanded connections in the District. The proposed rates are as follows:

<b>Connection Fee Dollars</b>	<b>District</b>
Residential Unit (includes 30 gpd lateral I/I) Minimum per EDU 200 Gallons Per Day (GPD)	\$8,608.00
Supplementary Connection Fee (a) (equivalent to 30 gpd lateral I/I)	\$1,291.20
Non-Residential Use (b) Equal or Less than 300 mg/l Biological Oxygen Demand (BOD) or Suspended Solids (SS) *per supplementary connection (a)	\$43.04/gpd  +\$1,291.20*
Greater than 300 mg/l BOD or SS *per supplementary connection (a)	\$36.28/gpd + \$6.76/gpd x strength ratio (c) + \$1,291.20*

(a) \* The connection fee for a supplementary connection(s) to the same building shall be \$1,291.20 per connection. [Amended by General Regulation No.2022-02]

(b) Non-Residential Use connection fees are calculated using average daily flow in gpd. Minimum Non-Residential Use is based on 300 gpd of average daily flow. In no event shall the Non-Residential Use connection fee be less than the Residential connection fee of \$8,608.00.  
Example: A Non-Residential Use connection with 300 gpd of average daily flow and 300 mg/l of BOD or SS would pay the following:  
\$43.04/gpd x 300 gpd = \$12,912.00

(c) The strength ratio component for Non-Residential Use with BOD and/or SS concentrations greater than 300 mg/l, is calculated by the ratio of the highest of the BOD or SS concentrations to 300 mg/l.  
Example: A Non-Residential Use connection with 300 gpd of average daily flow and 400 mg/l of BOD and 350 mg/l of SS would pay the following:  
\$36.28/gpd x 300 gpd + (\$6.76/gpd x 300 gpd x (400 mg/l ÷ 300 mg/l)) = \$13,588.00

Connection fees will be adjusted annually, July 1 of each year, by the Annual Percentage Change of the Engineering News Record Construction Cost Index for San Francisco. The Annual Percentage Change shall be calculated as: the December Value for the current fiscal year, minus the December Value for the prior fiscal year, and the result of which shall be divided by the December Value for the prior fiscal year.

#### Accessory Dwelling Unit

Pursuant to Section 65852.2 of the California Government Code the District will charge an Accessory Dwelling Unit Connection Fee based on the number of plumbing fixture units (FU). District establishes 20 FU's per EDU (equivalent dwelling unit) as the basis for charging accessory dwellings for an existing customer. The connection fee would be \$430.40 multiplied times the number of fixture units in the accessory dwelling unit to charge a connection for the accessory dwelling unit.

#### Formula Assumptions:

#1 - District Connection Fee charge per EDU = \$8,608.00, the charge per fixture unit would be \$430.40 per FU (\$8,608.00 divided by 20 FU).

#2 - \$430.40 per FU per FU (\$8,608.00 divided by 20 FU).

Example: An accessory dwelling for an existing customer with 15 fixture units would be charged a connection fee of \$6,456.00 (15 x \$430.40).

The proposed connection fee increase is based on the Sewer Connection Fee Study dated April 1, 2022, Prepared by HF&H Consultants, LLC (the "Fee Study"), and reviewed by the Board of Directors at its March 23, 2022 regular meeting. An electronic copy of the Fee Study is available on request to any member of the public, and a paper copy will be provided on request upon payment of the direct cost of duplication. To request a copy, please contact West Bay Sanitary District at (650)321-0384 or email [info@westbaysanitary.org](mailto:info@westbaysanitary.org).

Government Code § 66016. Public meeting; Procedure for levying new fee or increasing existing fee

(a) Notice of the time and place of the meeting, including a general explanation of the matter to be considered, and a statement that the data required by this section is available, shall be mailed at least 14 days prior to the meeting to any interested party who files a written request with the local agency for mailed notice of the meeting on new or increased fees or service charges. Any written request for mailed notices shall be valid for one year from the date on which it is filed unless a renewal request is filed. At least 10 days prior to the meeting, the local agency shall make available to the public data indicating the amount of cost, or estimated cost, required to provide the service for which the fee or service charge is levied and the revenue sources anticipated to provide the service, including General Fund revenues.

Any interested person may address the District Board at the Public Hearing. Written comments may be submitted at or before the Public Hearing by addressing them to the District Board. Mail comments to 500 Laurel Street, Menlo Park, California 94025.

/s/ Sergio Ramirez

Sergio Ramirez  
District Manager

Dated: April 5, 2022



**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 6**

**To: Board of Directors**

**From: Sergio Ramirez, District Manager**

**Subject: Consider Proposed Regulation, Amending the Code of General Regulations – Connection Fee Charge**

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At the Regular Board Meeting of March 23, 2022, the District Board established April 27, 2022, as the date of Public Hearing to consider an amendment to the District's Code of General Regulations which formalizes the Sewer Connection Fee and authorizes the collection of those charges.

Notice of the Public Meeting has been given according to Government Code.

In the event that there is insufficient protest to prevent the approval of the proposed General Regulation, the District Manager recommends the Board close the Public Hearing and adopt the referenced General Regulation 2022-02 – Connection Fee Charge to be effective July 1, 2022.

Attachment: Proposed Amendment to the General Regulations – 2022-02

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**Report to the District Board for the Regular Meeting of April 27, 2022**

**WEST BAY SANITARY DISTRICT**

**GENERAL REGULATION NO. 2022-02**

\*\*\*\*\*

**A REGULATION AMENDING GENERAL REGULATION NO. 58 “A GENERAL REGULATION ADOPTING CODE OF GENERAL REGULATIONS”**

\*\*\*\*\*

BE IT ORDAINED AND ENACTED BY THE District Board of West Bay Sanitary District that General Regulation No. 58, “A General Regulation Adopting Code of General Regulations”, passed and approved on November 27, 1982, as heretofore amended, is further amended as follows:

**SECTION 901 (03) Sewer Connection Fees – Charges by Type of Connection**

The connection fees shown below shall be assessed each new applicant for wastewater service. In the event that a parcel will have combined residential and non-residential uses, the residential connection fee shall be applied to each living unit and the non-residential connection fee shall be applied to the non-residential uses. In no event shall a connection fee be less than the residential connection. A separate meter serving the non-residential premises shall be required for annual user charge assessments.

<b>Connection Fee Dollars</b>	<b>District</b>
Residential Unit (includes 30 gpd lateral I/I) Minimum per EDU 200 Gallons Per Day (GPD)	\$8,608.00
Supplementary Connection Fee (a) (equivalent to 30 gpd lateral I/I)	\$1,291.20
Non-Residential Use (b) Equal or Less than 300 mg/l Biological Oxygen Demand (BOD) or Suspended Solids (SS) *per supplementary connection (a)	\$43.04/gpd +\$1,291.20*
Greater than 300 mg/l BOD or SS *per supplementary connection (a)	\$36.28/gpd + \$6.76/gpd x strength ratio (c) + \$1,291.20*

(a) \* The connection fee for a supplementary connection(s) to the same building shall be \$1,291.20 per connection. [Amended by General Regulation No.2022-02]

(b) Non-Residential Use connection fees are calculated using average daily flow in gpd. Minimum Non-Residential Use is based on 300 gpd of average daily flow. In no event shall the Non-Residential Use connection fee be less than the Residential connection fee of \$8,608.00.

Example: A Non-Residential Use connection with 300 gpd of average daily flow and 300 mg/l of BOD or SS would pay the following:



$\$43.04/\text{gpd} \times 300 \text{ gpd} = \$12,912.00$

- (c) The strength ratio component for Non-Residential Use with BOD and/or SS concentrations greater than 300 mg/l, is calculated by the ratio of the highest of the BOD or SS concentrations to 300 mg/l. Example: A Non-Residential Use connection with 300 gpd of average daily flow and 400 mg/l of BOD and 350 mg/l of SS would pay the following:

$\$36.28/\text{gpd} \times 300 \text{ gpd} + (\$6.76/\text{gpd} \times 300 \text{ gpd} \times (400 \text{ mg/l} \div 300 \text{ mg/l})) = \$13,588.00$

Connection fees will be adjusted annually, July 1 of each year, by the Annual Percentage Change of the Engineering News Record Construction Cost Index for San Francisco. The Annual Percentage Change shall be calculated as: the December Value for the current fiscal year, minus the December Value for the prior fiscal year, and the result of which shall be divided by the December Value for the prior fiscal year.

**Accessory Dwelling Unit**

Pursuant to Section 65852.2 of the California Government Code the District will charge an Accessory Dwelling Unit Connection Fee based on the number of plumbing fixture units (FU). District establishes 20 FU's per EDU (equivalent dwelling unit) as the basis for charging accessory dwellings for an existing customer. The connection fee would be \$430.40 multiplied times the number of fixture units in the accessory dwelling unit to charge a connection for the accessory dwelling unit.

**Formula Assumptions:**

#1 - District Connection Fee charge per EDU = \$8,608.00, the charge per fixture unit would be \$430.40 per FU (\$8,608.00 divided by 20 FU).

#2 - \$430.40 per FU per FU (\$8,608.00 divided by 20 FU).

Example: An accessory dwelling for an existing customer with 15 fixture units would be charged a connection fee of \$6,456.00 (15 x \$430.40).

Passed and approved by the District Board of the West Bay Sanitary District at a regular meeting thereof held on the 27<sup>th</sup> day of April 27, 2022 by the following vote:

Ayes:

Noes:

Abstain:

Absent:

---

President of the District Board  
of the West Bay Sanitary District,  
County of San Mateo, State of California

Attest:

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Secretary of the District Board  
of the West Bay Sanitary District,  
County of San Mateo, State of California

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*1902 - Serving Our Community for over 115 Years - 2022*

**WEST BAY SANITARY DISTRICT  
MINUTES OF THE REGULAR MEETING OF THE DISTRICT BOARD  
WEDNESDAY, APRIL 13, 2022 AT 7:00 P.M.**

**1. Call to Order**

President Dehn called the meeting to order at 7:00 PM

**Roll Call**

BOARD MEMBERS PRESENT: President Dehn, Secretary Walker, Treasurer Thiele-Sardiña, Director Moritz, Director Otte

BOARD MEMBERS ABSENT: None

STAFF MEMBERS PRESENT: Ramirez, Condotti by Zoom

Others Present: Dave Richardson – Woodward & Curran

**2. Communications from the Public: None.**

**3. Consent Calendar**

**CONSIDERATION OF ITEM(S) REMOVED FROM THE CONSENT CALENDAR**

Discussion/Comments: None.

- A. Approval of Minutes for Regular Meeting March 23, 2022
- B. Approval of the Financial Activity Report Authorizing Payment of Certain Bills and Salaries and Consideration of Other Financial Matters thru March 31, 2022
- C. WBSD Operations and Maintenance Report – March 2022
- D. Town of Los Altos Hills Operations and Maintenance Report for Work Performed by WBSD – March 2022
- E. Town of Woodside Operations and Maintenance Report for Work Performed by WBSD – March 2022
- F. Consider Approval of Resolution Authorizing District to Implement Teleconferenced Public Meetings Pursuant to Assembly Bill 361
- G. Consider Authorizing the District Manager to Issue the Class 3 Permits for the Sewer Main Improvements for 180 & 186 Constitution Drive and 141 Jefferson Drive, Menlo Park, CA

Motion to Approve by: Walker 2<sup>nd</sup> by: Moritz Vote: AYE: 5 NAY: 0 Abstain: 0

**4. District Manager's Report**

Discussion/Comments: District Manager Ramirez reported that the Bayfront Entrance Improvement Project has gone out for bids. Bid opening will be May 11, 2022. He continued to report the new ADP payroll system will roll out by June. He reported the new Entry Level Driver Training (ELDT) requirement is now in effect and all new commercial drivers will need to receive the training. District Manager Ramirez continued to report there are 112 high frequency pipe segments that are in need of repair. He also reported staff is currently working on the FY 2022/23 budget in which a draft will be presented at the May 11, 2022 Budget Workshop. He also reported that the National Fish and Wildlife Foundation has awarded an additional \$1M grant for the Ecotone Levee Project. The complete District Manager's written report is in the April 13, 2022 agenda packet.

**5. Presentation by Woodward & Curran on Bayfront Recycled Water to Menlo Park City Council**

Discussion/Comments: Dave Richardson of Woodward & Curran presented a PowerPoint to the District Board for an upcoming Menlo Park City Council meeting.

**6. Discussion, Direction, and Consider Approval of Updated Strategic Goals Plan**

Motion to Approve by: Moritz 2<sup>nd</sup> by: Thiele-Sardiña Vote: AYE: 5 NAY: 0 Abstain 0

Discussion/Comments: District Manager Ramirez reported the Strategic Plan Committee met to update several sections of the plan. Updates included moving Organization Health and Personnel to number one from number 5 and adding water reclamation goals including pipeline distribution goals.

**7. Consider to Accept the District's 2021 Performance Measurement Report**

Motion to Approve by: Thiele-Sardiña 2<sup>nd</sup> by: Moritz Vote: AYE: 5 NAY: 0 Abstain 0

Discussion/Comments: District Manager Ramirez reported a vast majority of measures rated satisfactory or above. He also reported there were no Category 1 Sanitary Sewer Overflows (SSOs) in 2021. The Board provided positive feedback on the report and to staff for its preparation.

**8. Report and Discussion on Sharon Heights Recycled Water Plant**

Discussion/Comments: District Manager Ramirez reported the draft of the solar power purchase agreement is being reviewed and prepared by the District's legal counsel. He also reported the West Bay/Sharon Heights Recycled Water Plant 2021 final accounting true-up was invoiced for approximately \$57,000.

**9. Discussion and Direction on Bayfront Recycled Water Project and Status Update**

Discussion/Comments: District Manager Ramirez reported the District response to the United States Army Corp of Engineers (USACE) and Friends of Bedwell Bayfront Park has been submitted. He also reported the District is coordinating with National Fish and Wildlife Foundation on construction reimbursement agreements. He continued to report that Signature Group with the Willow Village Project has expressed desire to participate in the contributions in aid of construction for the proposed Bayfront Recycled Water Facility. The project's memorandum of understanding is being finalized.

**10. Report & Discussion on South Bayside Waste Management Authority (SBWMA)**

Discussion/Comments: President Dehn reported on the Legislative Meeting which included upcoming California Senate Bills on battery disposal in order to help prevent fires.

**11. Report, Discussion & Direction on Silicon Valley Clean Water (SVCW) and Discussion on SVCW CIP Program and Financing**

Discussion/Comments: Director Otte reported that chemical costs have increased the budget by approximately \$150,000 for the SVCW plant.

**12. Closed Session**

Entered closed session at 8:59 p.m. Left closed session at 9:08 p.m.

- A. CONFERENCE WITH LABOR NEGOTIATORS  
(Cal. Govt. Code §54957.6)  
Agency Designated Representative: District Manager  
Unrepresented Employees: Unrepresented Employee

Reportable action: None.

**13. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda**

Discussion/Comments: Upcoming items to include discussion on Portola Valley reimbursement agreements on May 11. Other items to include root foam study and discussion on a response to the environmental impact review for 1350 Adams Court.

**14. Adjournment Time:** The meeting was adjourned at 9:15 PM

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Secretary

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**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 7B**

**To: Board of Directors**

**From: Bill Kitajima, Projects & IT Manager**

**Subject: Consider to Approve Resolution of Intention to Annex Certain Territory (229 Grove Drive) to the West Bay Sanitary District On-Site Wastewater Disposal Zone and to Establish the Date and Time of Public Hearing**

---

Background

This property will utilize a Grinder pump system; consequently this property must be annexed into the District's On-Site Wastewater Disposal Zone. The proponent shall be required to install a grinder pump system that will connect to the existing force main on Grove Drive.

Notice of the Public Hearing is required in accordance with the Government Code and during the notice period, staff shall seek written approval for the proposed annexation from all affected agencies.

Analysis

During the notice period staff shall work with the proponent to obtain design, easement and other approvals, which shall be presented to the Board when the Class 3 Permit is issued.

Fiscal Impact

None.

Recommendation

The Projects and IT Manager recommends that the District Board adopt the attached Resolution of Intention to Annex Certain Territory to the West Bay Sanitary District On-Site Wastewater Disposal Zone and request June 22, 2022 as the date of the public hearing.

Attachments: Resolution  
Exhibit A – Plat & Legal  
Exhibit B – Site Map  
Exhibit C - LAFCo Certificate of Completion

**RESOLUTION NO. \_\_\_\_\_(2022)**

**RESOLUTION OF INTENTION TO ANNEX CERTAIN TERRITORY TO THE WEST BAY  
SANITARY DISTRICT ON-SITE WASTEWATER DISPOSAL ZONE**

Lands of Raghav

The District Board of West Bay Sanitary District finds and determines as follows:

A. This Resolution of Intention is adopted pursuant to the District's "Zone Master Annexation Resolution" ("ZOMAR"), which was adopted by the District Board August 12, 1996. The provisions of ZOMAR are incorporated by reference into this Resolution of Intention.

B. The District has received an application to annex a parcel of real property (the "Parcel") to the District's On-Site Wastewater Disposal Zone (the "Zone"). The Parcel is described in Exhibit "A" attached to this Resolution of Intention and the description contained in the Exhibits are incorporated by reference. The name and address of the applicants and the number, type, volume and location of on-site wastewater disposal systems which are proposed to operate on the parcels to be annexed are described in Exhibit "B" attached to this Resolution of Intention and the information contained in the Exhibit are incorporated by reference.

C. The applicants have demonstrated to the satisfaction of the District Board that the Parcel constitutes "real property" for the purposes of Section 2(b) of ZOMAR in that:

All of the conditions described in Subsections i., ii., iii., iv. and v. of ZOMAR Section 2(b) are satisfied; or

Other conditions exist which demonstrate that the Parcel will benefit directly or indirectly from the activities of the Zone. If applicable, those conditions are also set forth in Exhibit "B" and are incorporated by reference.

D. All of the conditions and requirements of ZOMAR Sections 2(a), 2(c), 2(d) and 2(e) have been fully satisfied.

In consideration of the foregoing findings and determinations,

**IT IS RESOLVED** by the District Board as follows:

1. It is the intention of the District Board to annex the Parcel to the Zone pursuant to the provisions of ZOMAR and applicable provisions of law.
2. In conjunction with a meeting of the District Board to be duly and regularly called and conducted, the Board will conduct a Public Hearing for the purpose of considering all matters pertaining to this Resolution of Intention.



The time, date and place of the Public Hearing are:

Date: June 22, 2022  
Time: 7:00 PM  
Place: West Bay Sanitary District Offices  
500 Laurel Street  
Menlo Park, CA 94025

& via Zoom

At the Public Hearing, all interested persons will be heard.

3. This Resolution of Intention shall be published and copies shall be delivered to the persons and entities as specified in ZOMAR Section 2(e)(i.).
4. A true copy of this Resolution of Intention shall promptly be filed for record in the office of the County Recorder of the County of San Mateo.
5. The District Manager shall cause the matters set forth in Sections 3 and 4 of this Resolution of Intention to be completed as directed.

\*\*\*\*\*

Passed and adopted by the District Board of the West Bay Sanitary District at a regular meeting thereof held on the 27<sup>th</sup> day of April, 2022 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

---

President of the District Board of the  
West Bay Sanitary District of San Mateo  
County, State of California

Attest:

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Secretary of the District Board of the  
West Bay Sanitary District of San Mateo  
County, State of California

**“EXHIBIT A”**

DATE: 12-3-2021

ANNEXED TO: WEST BAY SANITARY DISTRICT

NAME OF ANNEXATION: WEST BAY SANITARY DISTRICT

**GEOGRAPHIC DESCRIPTION  
LANDS OF RAGHAV  
AND A PORTION OF GROVE DRIVE  
PROPOSED WEST BAY SANITARY DISTRICT ANNEXATION  
1.15 ACRE +/- PARCEL**

ALL THAT REAL PROPERTY IN THE TOWN OF PORTOLA VALLEY, COUNTY OF SAN MATEO, STATE OF CALIFORNIA DESCRIBED AS FOLLOWS:

BEING ALL OF LOT 20, AND PORTIONS OF GROVE DRIVE, AS DESIGNATED ON THE MAP ENTITLED “TRACT NO. 608 STONEGATE, SUBDIVISION OF A PORTION OF CORTE MADERA RANCHO”, SAN MATEO COUNTY, CALIFORNIA, FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 29, 1948 IN BOOK 29 OF MAPS AT PAGE 31, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

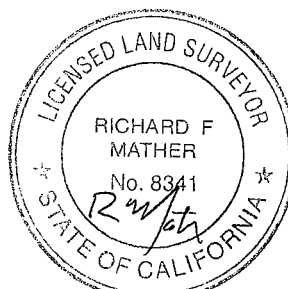
**BEGINNING** AT THE MOST NORTHERLY CORNER OF SAID LOT THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT SOUTH 51°33'00" EAST 160.13 FEET (1) TO A POINT ON THE NORTHERLY RIGHT OF WAY OF GROVE DRIVE, 50 FEET IN WIDTH, SAID POINT IS ALSO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 40.00 FEET, A RADIAL TO SAID CURVE BEARS NORTH 51°33'00" WEST; THENCE ALONG THE RIGHT OF WAY OF A CUL DE SAC AT THE NORTHERLY END OF SAID GROVE DRIVE, THROUGH A CENTRAL ANGLE OF 212°23'57", AN ARC LENGTH OF 148.28 FEET (2) TO THE BEGINNING OF A REVERSE CURVE WITH A RADIUS OF 20.00 FEET; THENCE LEAVING SAID CUL DE SAC, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 134°06'57", AN ARC LENGTH OF 46.82 FEET TO A POINT OF CUSP (3); THENCE LEAVING SAID RIGHT OF WAY NORTH 63°16'00" WEST 81.42 FEET TO THE NORTHWESTERLY RIGHT OF WAY OF SAID GROVE DRIVE; THENCE ALONG SAID RIGHT OF WAY, SOUTH 38°27'00" WEST 42.15 FEET (5) TO THE BEGINNING OF A CURVE TO THE LEFT WITH A RADIUS OF 625.00 FEET, THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°00'00", AN ARC LENGTH OF 152.72 FEET (6) TO THE MOST SOUTHERLY CORNER OF SAID LOT 20; THENCE NORTH 47°46'00" WEST 223.25 FEET (7) TO THE MOST WESTERLY CORNER OF SAID LOT 20; THENCE NORTH 46°02'00" EAST 220.24 FEET (8) TO THE **POINT OF BEGINNING**.

CONTAINING 1.15 ACRES +/-

FOR ASSESSMENT PURPOSES ONLY. THIS DESCRIPTION OF LAND IS NOT A LEGAL PROPERTY DESCRIPTION AS DEFINED IN THE SUBDIVISION MAP ACT AND MAY NOT BE USED AS THE BASIS FOR AN OFFER FOR SALE OF THE LAND DESCRIBED.

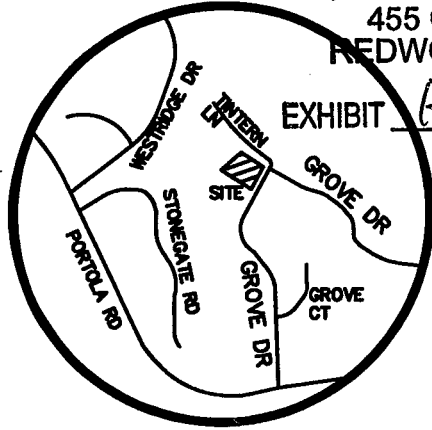
APPROVED  
SAN MATEO LOCAL AGENCY  
FORMATION COMMISSION  
455 COUNTY CENTER  
REDWOOD CITY, CA 94063

EXHIBIT A PAGE 1 OF 2

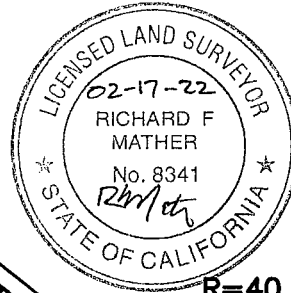


02-17-2022

DISCLAIMER: FOR ASSESSMENT PURPOSES ONLY. THIS DESCRIPTION OF LAND IS NOT A LEGAL PROPERTY DESCRIPTION AS DEFINED IN THE SUBDIVISION MAP ACT AND MAY NOT BE USED AS THE BASIS FOR AN OFFER FOR SALE OF THE LAND DESCRIBED.



**VICINITY MAP**  
 NO SCALE



POINT OF BEGINNING

LANDS OF BONORA  
 APN 079-011-040

LOT 20  
 TRACT No. 608  
 29 MAPS 31  
 APN 079-011-050

TINTERN LANE (25')  
 S51°33'00"E 160.13' (1)  
 R=40.00'  
 L=148.28'  
 D=212°23'57" (2)  
 N51°33'00"W (RADIAL)  
 R=20.00'  
 L=46.82'  
 D=134°06'57" (3)

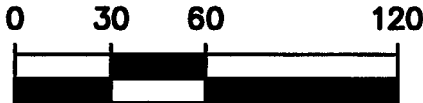
S38°27'00"W (5) 42.15'

R=625.00'  
 L=152.72'  
 D=14°00'00" (6)

RESOLUTION #1166

CURRENT WEST BAY SANITARY DISTRICT BOUNDARY RESOLUTION 1166

LOT 19  
 TRACT No. 608  
 29 MAPS 31  
 APN 079-011-060



SCALE: 1" = 60'



**LEA & BRAZE ENGINEERING, INC.**

CIVIL ENGINEERS · LAND SURVEYORS

BAY AREA REGION  
 2495 INDUSTRIAL PKWY WEST  
 HAYWARD, CALIFORNIA 94545  
 (P) (510) 887-4086  
 (F) (510) 887-3019

SACRAMENTO REGION  
 3017 DOUGLAS BLVD, # 300  
 ROSEVILLE, CA 95661  
 (P) (916) 966-1338  
 (F) (916) 797-7363

WWW.LEABRAZE.COM

**EXHIBIT 'B'**

PLAT TO ACCOMPANY LEGAL DESCRIPTION FOR PROPOSED SEWER ANNEXATION, LANDS OF RAGHAV AND PORTIONS OF GROVE DRIVE, TOWN OF PORTOLA VALLEY, SAN MATEO COUNTY, CALIFORNIA

JOB NO 2200653

SCALE: 1" = 60'



WEST BAY SANITARY DISTRICT  
EXHIBIT "B"  
SITE LOCATION  
229 GROVE DRIVE  
PORTOLA VALLEY, CA  
GRINDER SYSTEM

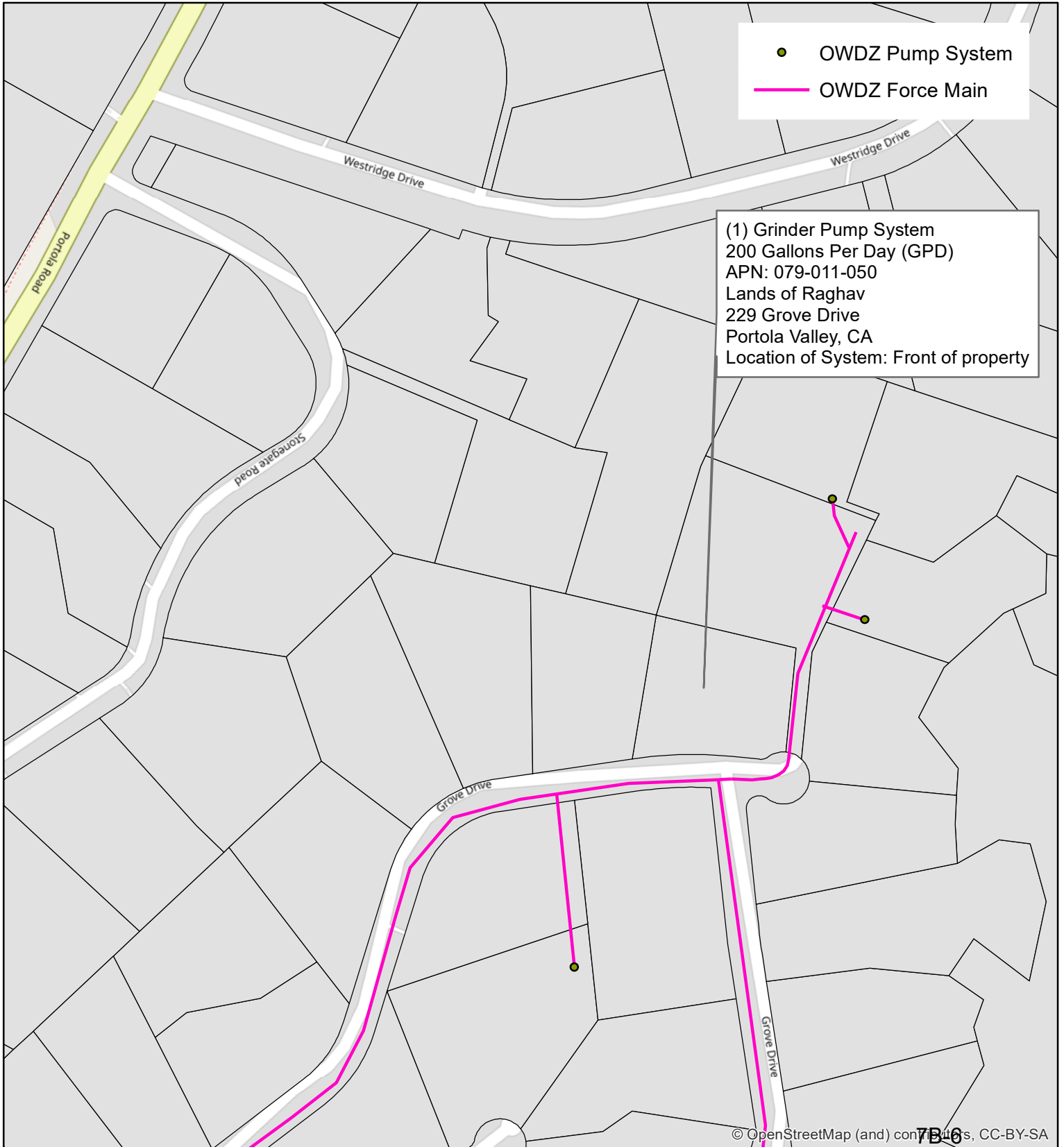


EXHIBIT C

**2022-019014 CONF**

12:53 pm 03/03/22 CCL Fee: NO FEE

Count of pages 7

Recorded in Official Records

County of San Mateo

Mark Church

Assessor-County Clerk-Recorder



(This space for Recorder's use only)

**RECORDING REQUESTED BY:**

**SAN MATEO LAFCO**  
LOCAL AGENCY FORMATION COMMISSION

**WHEN RECORDED, PLEASE SEND TO:**

San Mateo LAFCo

**LAF 124**

**SHORT-FORM DESIGNATION OF DOCUMENT:**

Annexation of 229 Grove Drive, Portola Valley to the West Bay Sanitary District

**RECORDER'S CODE: CCL**

(Exempt from filing fees per Government Code 6103)

EXHIBIT C



LOCAL AGENCY FORMATION COMMISSION

455 COUNTY CENTER, 2ND FLOOR • REDWOOD CITY, CA 94063-1663 • PHONE (650) 363-4224 • FAX (650) 363-4849

CERTIFICATE OF COMPLETION

Pursuant to Government Code Section 57200, this Certificate is issued by the Executive Officer of the Local Agency Formation Commission of San Mateo County, California.

- 1. The short-form designation, as determined by LAFCo, is Annexation of 229 Grove Drive, Portola Valley to the West Bay Sanitary District.
2. The name of each district or city involved in this change of organization or reorganization and the kind or type of change of organization ordered for each city or district are as follows:

Table with 2 columns: City or District, Type of Change of Organization. Row 1: West Bay Sanitary District, Annexation

- 3. The above-listed cities and/or districts are located within the following counties: San Mateo County only.
4. A description of the boundaries of the above-cited change of organization or reorganization is shown on the attached map, marked Exhibit A and by reference incorporated herein.
5. The territory involved in this change of organization or reorganization is uninhabited.
6. This change of organization has been approved subject to the following terms and conditions, if any: None.
7. The resolution confirming this change of organization was adopted on January 19, 2022 by LAFCo, is marked Exhibit B, and by reference incorporated herein.

I hereby certify that I have examined the above-cited resolution, including any terms and conditions, and the map description and have found these documents to be in compliance with Resolution 1276, adopted on January 19, 2022.

Dated: March 3, 2022

Rob Bartoli
Rob Bartoli
Interim Executive Officer

COMMISSIONERS: MIKE O'NEILL, CHAIR, CITY • ANN DRAPER, VICE CHAIR, PUBLIC • HARVEY RARBACK, CITY • DON HORSLEY, COUNTY • WARREN SLOCUM, COUNTY • JOSHUA COSGROVE, SPECIAL DISTRICT • RIC LOHMAN, SPECIAL DISTRICT

ALTERNATES: KATI MARTIN, SPECIAL DISTRICT • DIANA REDDY, CITY • JAMES O'NEILL, PUBLIC • DAVE PINE, COUNTY

STAFF: ROB BARTOLI, INTERIM EXECUTIVE OFFICER • TIM FOX, LEGAL COUNSEL • ANGELA MONTES, CLERK

EXHIBIT C  
**“EXHIBIT A”**

DATE: 12-3-2021  
ANNEXED TO: WEST BAY SANITARY DISTRICT  
NAME OF ANNEXATION: WEST BAY SANITARY DISTRICT

**GEOGRAPHIC DESCRIPTION  
LANDS OF RAGHAV  
AND A PORTION OF GROVE DRIVE  
PROPOSED WEST BAY SANITARY DISTRICT ANNEXATION  
1.15 ACRE +/- PARCEL**

ALL THAT REAL PROPERTY IN THE TOWN OF PORTOLA VALLEY, COUNTY OF SAN MATEO, STATE OF CALIFORNIA DESCRIBED AS FOLLOWS:

BEING ALL OF LOT 20, AND PORTIONS OF GROVE DRIVE, AS DESIGNATED ON THE MAP ENTITLED “TRACT NO. 608 STONEGATE, SUBDIVISION OF A PORTION OF CORTE MADERA RANCHO”, SAN MATEO COUNTY, CALIFORNIA, FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA ON SEPTEMBER 29, 1948 IN BOOK 29 OF MAPS AT PAGE 31, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

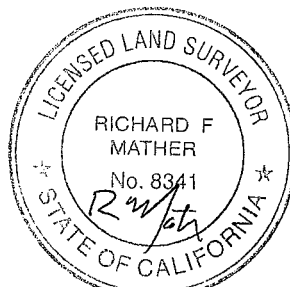
**BEGINNING** AT THE MOST NORTHERLY CORNER OF SAID LOT THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT SOUTH 51°33'00" EAST 160.13 FEET (1) TO A POINT ON THE NORTHERLY RIGHT OF WAY OF GROVE DRIVE, 50 FEET IN WIDTH, SAID POINT IS ALSO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 40.00 FEET, A RADIAL TO SAID CURVE BEARS NORTH 51°33'00" WEST;  
THENCE ALONG THE RIGHT OF WAY OF A CUL DE SAC AT THE NORTHERLY END OF SAID GROVE DRIVE, THROUGH A CENTRAL ANGLE OF 212°23'57", AN ARC LENGTH OF 148.28 FEET (2) TO THE BEGINNING OF A REVERSE CURVE WITH A RADIUS OF 20.00 FEET;  
THENCE LEAVING SAID CUL DE SAC, ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 134°06'57", AN ARC LENGTH OF 46.82 FEET TO A POINT OF CUSP (3);  
THENCE LEAVING SAID RIGHT OF WAY NORTH 63°16'00" WEST 81.42 FEET TO THE NORTHWESTERLY RIGHT OF WAY OF SAID GROVE DRIVE;  
THENCE ALONG SAID RIGHT OF WAY, SOUTH 38°27'00" WEST 42.15 FEET (5) TO THE BEGINNING OF A CURVE TO THE LEFT WITH A RADIUS OF 625.00 FEET,  
THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 14°00'00", AN ARC LENGTH OF 152.72 FEET (6) TO THE MOST SOUTHERLY CORNER OF SAID LOT 20;  
THENCE NORTH 47°46'00" WEST 223.25 FEET (7) TO THE MOST WESTERLY CORNER OF SAID LOT 20;  
THENCE NORTH 46°02'00" EAST 220.24 FEET (8) TO THE **POINT OF BEGINNING**.

CONTAINING 1.15 ACRES +/-

FOR ASSESSMENT PURPOSES ONLY. THIS DESCRIPTION OF LAND IS NOT A LEGAL PROPERTY DESCRIPTION AS DEFINED IN THE SUBDIVISION MAP ACT AND MAY NOT BE USED AS THE BASIS FOR AN OFFER FOR SALE OF THE LAND DESCRIBED.

APPROVED  
SAN MATEO LOCAL AGENCY  
FORMATION COMMISSION  
455 COUNTY CENTER  
REDWOOD CITY, CA 94063

EXHIBIT A PAGE 1 OF 2

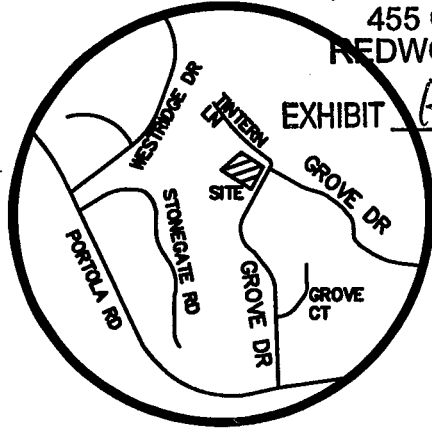


02-17-2022

WEST BAY SANITARY DISTRICT  
 (229 GROVE DRIVE)

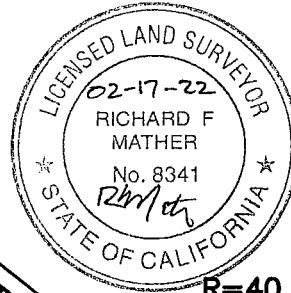
EXHIBIT A PAGE 2 OF 2

DISCLAIMER: FOR ASSESSMENT PURPOSES ONLY. THIS DESCRIPTION OF LAND IS NOT A LEGAL PROPERTY DESCRIPTION AS DEFINED IN THE SUBDIVISION MAP ACT AND MAY NOT BE USED AS THE BASIS FOR AN OFFER FOR SALE OF THE LAND DESCRIBED.



**VICINITY MAP**  
 NO SCALE

POINT OF BEGINNING



LANDS OF BONORA  
 APN 079-011-040

LOT 20  
 TRACT No. 608  
 29 MAPS 31  
 APN 079-011-050

**TINTERN LANE (25')**  
 S51°33'00"E 160.13' (1)  
 R=40.00'  
 L=148.28'  
 D=212°23'57" (2)  
 N51°33'00"W (RADIAL)  
 R=20.00'  
 L=46.82'  
 D=134°06'57" (3)

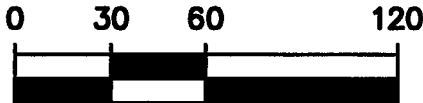
S38°27'00"W (5) 42.15'

R=625.00'  
 L=152.72'  
 D=14°00'00" (6)

RESOLUTION #1166

CURRENT WEST BAY SANITARY DISTRICT BOUNDARY RESOLUTION 1166

LOT 19  
 TRACT No. 608  
 29 MAPS 31  
 APN 079-011-060



SCALE: 1" = 60'

GROVE DRIVE (50')

GROVE DRIVE (50')



**LEA & BRAZE ENGINEERING, INC.**

CIVIL ENGINEERS · LAND SURVEYORS

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 (P) (916) 966-1338  
 (F) (916) 797-7363

WWW.LEABRAZE.COM

**EXHIBIT 'B'**

PLAT TO ACCOMPANY LEGAL DESCRIPTION FOR PROPOSED SEWER ANNEXATION, LANDS OF RAGHAV AND PORTIONS OF GROVE DRIVE, TOWN OF PORTOLA VALLEY, SAN MATEO COUNTY, CALIFORNIA

JOB NO 2200653

SCALE: 1" = 60'



**RESOLUTION OF THE LOCAL AGENCY FORMATION COMMISSION  
OF THE COUNTY OF SAN MATEO  
MAKING DETERMINATIONS, APPROVING LAFCO FILE 21-11 –  
ANNEXATION OF 229 GROVE DRIVE, PORTOLA VALLEY TO THE WEST BAY SANITARY DISTRICT AND  
THE ON-SITE WASTEWATER DISPOSAL ZONE, AND  
WAIVING CONDUCTING AUTHORITY PROCEEDINGS**

RESOLVED, by the Local Agency Formation Commission of the County of San Mateo, State of California, that

WHEREAS, a proposal for the annexation of certain territory to the West Bay Sanitary District in the County of San Mateo was heretofore filed with the Executive Officer of this Local Agency Formation Commission pursuant to Title 5, Division 3, commencing with Section 56000 of the Government Code; and

WHEREAS, the Executive Officer has reviewed the proposal and prepared a report, including the recommendations thereon, the proposal and report having been presented to and considered by this Commission; and

WHEREAS, it appears to the satisfaction of this Commission that all owners of the land included in the proposal consent to the proceeding; and

WHEREAS, a public hearing by this Commission was held on the proposal and at the hearing this Commission heard and received all oral and written protests, objections and evidence which were made, presented or filed, and all persons present were given an opportunity to hear and be heard with respect to the proposal and the Executive Officer's report; and

WHEREAS, the landowners and District have requested that the Commission waive conducting authority proceedings pursuant to government code Section 56837(c); and

WHEREAS, the proposal is categorically exempt from the environmental review requirements of the California Environmental Quality Act (CEQA) under State CEQA Guidelines Section 15319(a) & (b)

EXHIBIT C

Page 2

Resolution No. 1276

(Annexations of Existing Facilities and Lots for Exempt Facilities); and

NOW, THEREFORE, the Local Agency Formation Commission of the County of San Mateo DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. This proposal is approved, subject to the following conditions: None.

Section 2. The boundaries as set forth in the application are hereby approved as submitted and are as described in Exhibit "A" attached hereto and by this reference incorporated herein.

Section 3. The territory consists of 1.1 acres, is found to be uninhabited, and is assigned the following distinctive short form designation: Annexation of 229 Grove Drive, Portola Valley to the West Bay Sanitary District.

Section 4. Conducting authority proceedings are hereby waived in accordance with Government Code Section 56663 and this annexation is hereby ordered.

Section 5. Subsequent annexation to the On-Site Wastewater Disposal Zone is hereby approved.

APPROVED  
SAN MATEO LOCAL AGENCY  
FORMATION COMMISSION  
455 COUNTY CENTER  
REDWOOD CITY, CA 94063  
EXHIBIT D PAGE 2 OF 3

EXHIBIT C

Regularly passed and adopted this 19th day of January 2022.

Ayes and in favor of said resolution:

Commissioners: Joshua Cosgrove  
Don Horsley  
Ric Lohman  
Harvey Rarback  
Ann Draper, Vice Chair  
Mike O'Neill, Chair

Noes and against said resolution:

None

APPROVED  
SAN MATEO LOCAL AGENCY  
FORMATION COMMISSION  
455 COUNTY CENTER  
REDWOOD CITY, CA 94063  
EXHIBIT D PAGE 3 OF 3

Commissioners Absent:  
Commissioners: Warren Slocum

*Michael Davis*  
\_\_\_\_\_  
Chair  
Local Agency Formation Commission  
County of San Mateo  
State of California

ATTEST:

*Roberta Bartoli*  
\_\_\_\_\_  
Interim Executive Officer  
Local Agency Formation Commission

Date: 2/15/2022

I certify that this is a true and correct copy of the resolution above set forth.

Date: \_\_\_\_\_

\_\_\_\_\_  
Clerk to the Commission  
Local Agency Formation Commission

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## WEST BAY SANITARY DISTRICT AGENDA ITEM 7C

**To:** *Board of Directors*

**From:** *Bill Kitajima, Projects & IT Manager*

**Subject:** *Consider to Accept Sewer Facilities Constructed Pursuant to Class 3 Permit No. 1104 for the Construction of Wastewater Facilities for the 1540 El Camino Real Development along San Antonio Street, Menlo Park, CA*

---

### Background

1540 El Camino Real was the home of Beltramo's Wine & Spirits for 81 years. This property was sold and demolished, and has been redeveloped with a two-story, 40,948-square foot office building, and a three-story, 34,595-square-foot residential building with 27 units and underground parking. These two new buildings will sewer to the District's public sewer main on San Antonio Street north of the property. The District currently has two public sewer mains on this street, one 6-inch that flows towards Encinal Avenue, and one 6-inch that flows towards Glenwood Avenue.

Included in the developer's off-site improvement plans, was the installation of a new public sewer main connecting the two existing pipelines. This pipeline provides redundancy in the system as an added protection from sewer overflows.

### Analysis

The Board issued this Permit at the Regular Meeting of August 12, 2020.

The work has been completed and has been inspected, tested, and approved by staff as being in conformance with District Standards. The developer has submitted a bond for the one-year guarantee bond of the work, record drawings, CCTV inspection video, as well as lien releases of subsequent contractors.

### Recommendation

The Projects & IT Manager recommends that the Board accepts these facilities and direct the District Manager to approve the Class 3 Sewer Permit No. 1104 for the sewer work.

Attachments: Class 3 Permit (1104)  
Exhibit A - Site Map

# WEST BAY SANITARY DISTRICT

500 Laurel Street  
Menlo Park, California 94025  
(650) 321-0384

Permit Number  
1104

Type \_\_\_\_\_

## APPLICATION FOR CLASS 3 SEWER PERMIT

To the WEST BAY SANITARY DISTRICT:

The undersigned, being the  Owner  Owner's Agent of the property located at

1540 GJ Camino Real, Menlo Park, CA. 94025

does hereby request permission to construct sanitary sewers and related facilities to serve a

Residential  Non-residential Development at said location.

ENGINEER'S

Sandis

Name

636 9th Street Oakland, Ca 94607

Address

OWNER'S

1540 ECF Development

Name

339 So. San Antonio Rd.

Address

CONTRACTOR'S

South Bay Construction

Name

1711 Dell Ave. Campbell, Ca 95008

Address

Jeanine Andrade

Applicant's Signature

Jeanine Andrade, Project Engineer

Signed by - Please Print Name

1711 Dell Ave. Campbell, Ca 95008

Address

Receipt of \$ 585 Application Fee is hereby acknowledged [Signature] 7/28/2020

Date

Receipt of \$ 2,000  Cash Deposit or  Performance Bond

Comments Sewer main installation

Approved by the District Board on \_\_\_\_\_

Application approved and permit issued:

**WEST BAY SANITARY DISTRICT**

**Sergio Ramirez, District Manager**

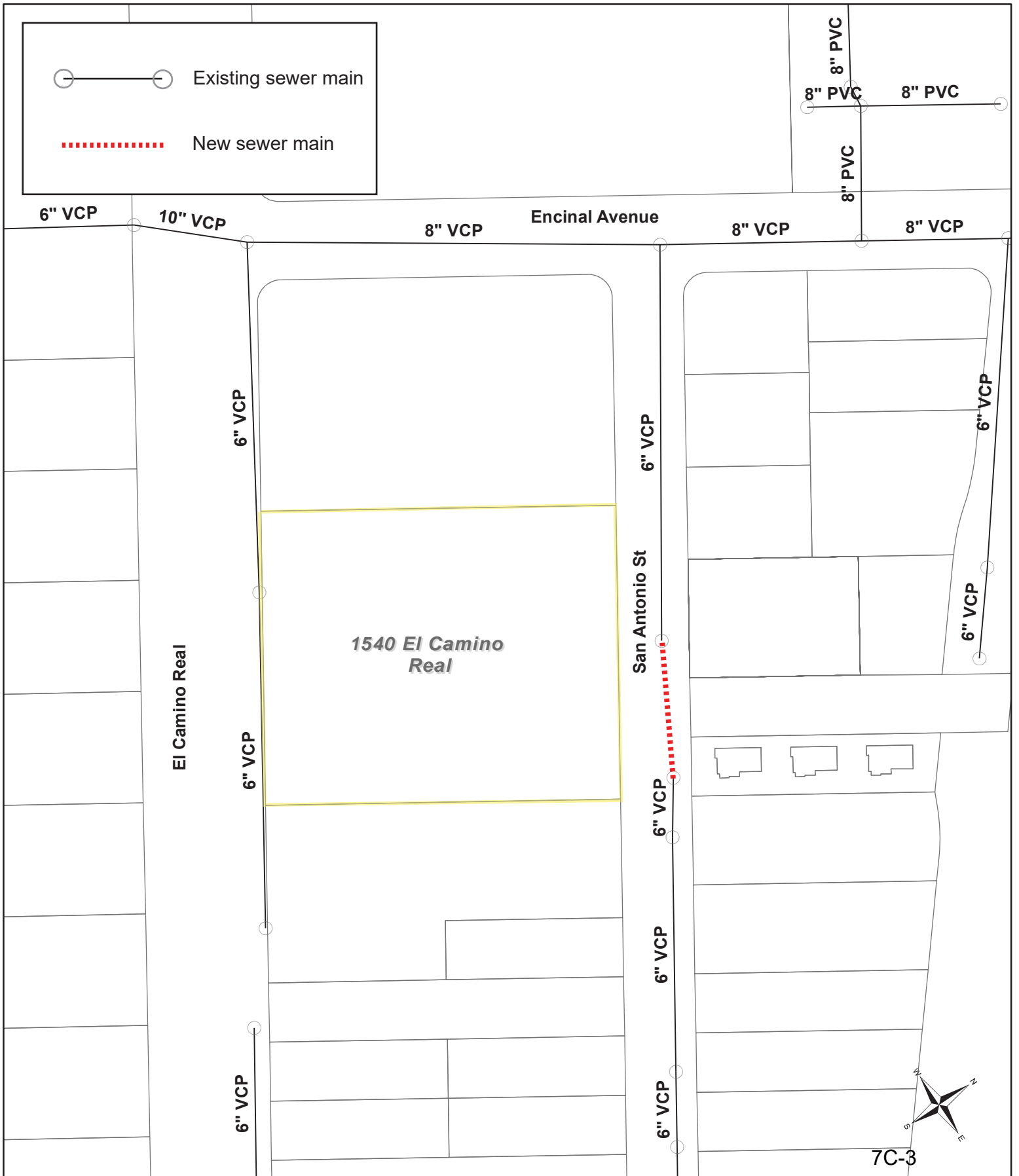
Date \_\_\_\_\_

By \_\_\_\_\_

Final Acceptance by the District Board on \_\_\_\_\_

7C-2

# EXHIBIT A SITE MAP



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**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 8**

**To: Board of Directors**

**From: Sergio Ramirez, District Manager**

**Subject: Discussion and Direction Following a Presentation by San Mateo LAFCo on the Municipal Service Review Draft for the City of East Palo Alto, East Palo Alto Sanitary District, and West Bay Sanitary District**

---

Rob Bartoli with San Mateo County LAFCo will give a presentation on the Municipal Service Review Draft for the City of East Palo Alto, East Palo Alto Sanitary District, and West Bay Sanitary District. The Board will discuss the report and provide direction to the District Manager.

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## WEST BAY SANITARY DISTRICT AGENDA ITEM 9

**To:** Board of Directors

**From:** Debra Fisher, Finance Manager

**Subject:** Consider Approving District Treasury Report  
Third Quarter FY 2021-22

---

### **Background**

In October 2010 the District named Bank of the West as the District's Investment advisor and approved an investment of \$5 million in available funds to establish the Emergency Capital Reserve. Subsequently, the Board has established several additional reserves to provide financial stability for the District. On June 9, 2021, the Board approved the new Treatment Plant Reserve, to reserve for treatment plant funding requirements and allow the District to reduce future debt, thereby realizing significant saving in interest expense. At the same time, the Operating Reserve was increased to six months of operating expenses and reassigned to LAIF, to insure adequate cash flow throughout the year. The separate Operating Reserve Investment account was allocated amount other reserves to meet their target balances.

Excess funds over the current monthly expenditures are held in Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long term commitment. Operating Reserves, customer deposits, current Capital Projects, and Solid Waste Funds are also held in LAIF.

Restricted funds for Sharon Heights Golf & Country Club (SHGCC), as required for the Clean Water State Revolving Fund (SRF) loan are held in a Money Market account, as requested by SHGCC representatives.

There are currently five separate investment reserves maintained to support the goals of the District, along with reserves held in LAIF, the Vehicle & Equipment Reserve held in a money market account, and the restricted Recycled Water State Revolving Fund (SRF) Reserve. Annual contributions are made in accordance with the Board approved budget in order to reach the target balances for each reserve.

<b><u>Reserve Account</u></b>	<b><u>Originated</u></b>	<b><u>Target Balance</u></b>	<b><u>Target</u></b>
Operating Reserve	11/26/2014	\$10.75 million *	Achieved
Rate Stabilization Reserve	10/30/2015	\$10 million	Unfulfilled **
Treatment Plant Reserve	9/24/2021	\$12 million	Unfulfilled
Capital Project Reserve	11/26/2014	\$6 million	Unfulfilled **
Emergency Capital Reserve	10/19/2010	\$5 million	Unfulfilled **
Recycled Water Cash Flow	11/18/2016	\$8 million	Achieved
Recycled Water SRF Reserve	3/01/2018	\$1.46 million	Achieved
Vehicle & Equipment Reserve	8/18/2011	\$1 million	Achieved

\* Based on FY 2021-22 Budget (held in LAIF)

\*\* Approximately \$458 thousand from combined target balances

**Fiscal Impact**

The District allocated an additional \$1,221,197 of LAIF funds for the Operating Reserve, as approved in the FY 2021-22 budget, to meet six months of expenditures. Transfers of \$2,500,000 to the Treatment Plant Reserve have not yet been completed as approved by the FY 2021-22 budget.

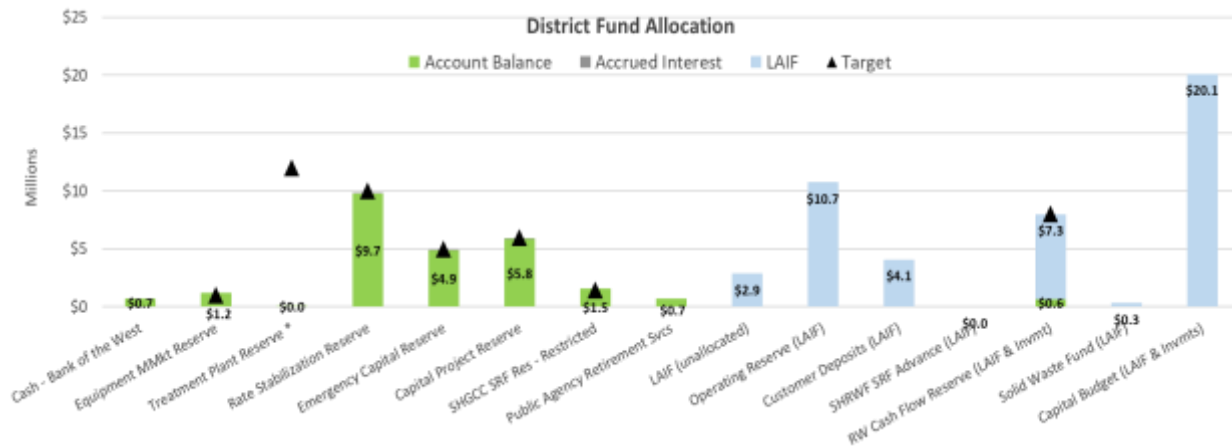
**FY 2021-22 Approved Budget**

**FY 2021-22 Budget - Transfers**

Operating Reserves	1,221,197
Treatment Plant Reserve	2,500,000
Vehicle & Equipment Reserve	371,315
<b>Total Transfers</b>	<b>4,092,512</b>

The District had total funds of approximately \$15.8 million above the total target reserve balances, combining all District unrestricted accounts, as of 3/31/22. Three reserve accounts are under the individual targets by approximately \$458 thousand, due to fluctuations in market values. The Board set a goal is to achieve the new Treatment Plant Reserve \$12 million target in five years.

The investment portfolios have been set up with the goal to yield a rate of return of approximately 2%. Current District yields in the Investment Reserves average 1.88%.



Details of each account are included on the following Schedule of Cash and Investments. The Investment statements for the third quarter FY 2021-22 follow, including details of all holdings and activity.

**Recommendation**

The Finance Manager recommends the District Board approve the report on the District's Treasury Report, including investment portfolio statements detailing assets held, transactions, and changes in market value to the Reserve accounts described therein, for the third quarter fiscal year 2021-22.





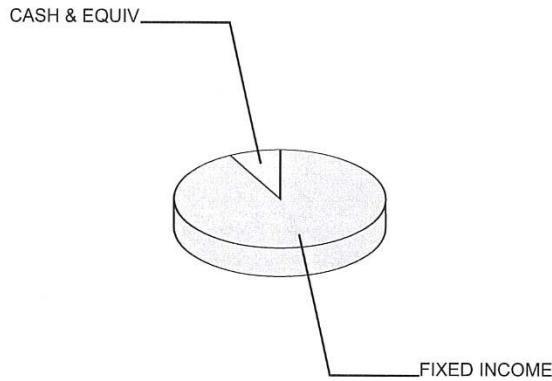
**WBSD - RATE STABILIZATION RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

WEST BAY SANITARY DISTRICT  
 RATE STABILIZATION RESERVE  
 500 LAUREL STREET  
 MENLO PARK CA 94025

**Fiduciary**  
 Chuen Ying Lee  
 (408) 645-3234  
**Portfolio**  
 Michael D. Smith  
 (408) 490-2079

**Asset Allocation**



**Asset Valuation**

Description	Market Value	% of Account
Cash & Equiv	816,715.08	8.4%
Fixed Income	8,918,936.25	91.6%
<b>Total Portfolio</b>	<b>\$ 9,735,651.33</b>	<b>100.0%</b>
Accrued Income	49,491.46	
<b>Total Valuation</b>	<b>\$ 9,785,142.79</b>	

**Market Reconciliation**

	Current Period	Year To Date
<b>Beginning Market Value</b>	<b>\$ 9,957,542.16</b>	<b>\$ 4,257,666.02</b>
Income		
Interest.....	61,751.61	146,468.81
Purchased Income.....	-18,743.79	-20,026.05
Disbursements.....	-4,807.41	-13,539.61
Realized Gains/(Losses).....	140.55	1,562.26
Change In Accrued Income.....	-438.18	34,447.18
Change In Market Appreciation/(Depreciation).....	-182,397.35	-243,408.09
Non-Cash Asset Changes.....	-27,904.80	5,621,972.27
<b>Ending Market Value</b>	<b>\$ 9,785,142.79</b>	<b>\$ 9,785,142.79</b>



**WBSD - RATE STABILIZATION RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Bank of The West Advantage Acct	419,263.510	419,263.51 419,263.51	712.00 23.74	0.17%
US Treasury Bill Due 10/06/2022	400,000.000	397,451.57 398,024.00	0.00 388.43	0.00%
<b>Total Cash Equivalents</b>		<b>\$ 816,715.08</b> <b>\$ 817,287.51</b>	<b>712.00</b> <b>412.17</b>	<b>0.09%</b>
<b>Fixed Income</b>				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	210,000.000	212,060.10 220,837.40	7,140.00 237.99	3.37%
Alabama St GO Ref Bds 2014 A 5.00% Dtd 08/06/2014 Due 08/01/2022 Non-Callable	80,000.000	81,012.80 81,568.35	4,000.00 666.66	4.94%
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable	100,000.000	99,501.00 103,543.00	2,500.00 423.61	2.51%
American Tower Corp New Sr Gbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable	100,000.000	100,927.00 102,968.00	3,500.00 593.05	3.47%
Apple Inc Sr Gbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	40,000.000	39,485.60 40,243.60	300.00 116.66	0.76%
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	46,565.00 49,948.00	350.00 51.52	0.75%
Asotin Cnty Wash Taxable GO LTD Tax Bds 2021 B Taxable 0.407% Dtd 02/25/2021 Due 12/01/2023 Non-Callable	100,000.000	96,777.00 100,000.00	407.00 135.66	0.42%
BB&T Corp Sr Medium Term Nts Fr 3.70% Dtd 06/05/2018 Due 06/05/2025 Callable	25,000.000	25,408.00 27,457.25	925.00 298.05	3.64%
Bellevue Neb Ctfs Partn Taxable Ref Ctfs Partn Taxable 0.455% Dtd 03/15/2021 Due 09/15/2024 Non-Callable	150,000.000	143,985.00 150,000.00	682.00 30.33	0.47%



**WBSD - RATE STABILIZATION RESERVE**

**Account Number:**  
**Statement Period:**

**01/01/22 - 03/31/22**

**Asset Position As of 03/31/22**

<b>Asset Description</b>	<b>Units</b>	<b>Market Value Cost</b>	<b>Est. Annual Income Accruals</b>	<b>Current Yield</b>
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	210,000.000	214,231.50 222,504.80	7,350.00 265.41	3.43%
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable	50,000.000	50,816.50 51,887.00	1,500.00 375.00	2.95%
Carolina Beach NC Enterprise S Rev Bds 4.00% Dtd 06/30/2016 Due 06/01/2023 Non-Callable	75,000.000	76,984.50 79,080.25	3,000.00 999.99	3.90%
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable	65,000.000	67,025.40 68,047.85	3,250.00 270.83	4.85%
Charlotte N C Ctfs Partn Taxable Cops 2015a Taxable 2.965% Dtd 05/14/2015 Due 06/01/2023 Callable	155,000.000	156,164.05 160,962.85	4,595.00 1,531.91	2.94%
Clemson Univ S C Univ Revs Athletic Facs Rev Bds 2.00% Dtd 02/01/2012 Due 05/01/2022 Non-Callable	45,000.000	45,038.70 45,111.60	900.00 375.00	2.00%
Colorado Hsg & Fin Auth Taxable Single Family MT 2020 C Taxable 1.928% Dtd 02/20/2020 Due 11/01/2023 Non-Callable	250,000.000	246,930.00 257,145.00	4,820.00 2,008.33	1.95%
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable	200,000.000	206,250.00 208,127.50	10,000.00 833.33	4.85%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	60,000.000	60,779.40 65,235.00	2,025.00 258.75	3.33%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	110,000.000	112,120.80 118,396.10	3,795.00 189.75	3.38%
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable	35,000.000	35,028.70 35,167.30	577.00 48.12	1.65%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	250,000.000	238,365.00 250,000.00	1,500.00 629.16	0.63%





**WBSD - RATE STABILIZATION RESERVE**

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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Federal Farm Cr Bks Cons Systemwide Bds 2.40% Dtd 06/17/2015 Due 06/17/2022 Non-Callable	235,000.000	235,900.05 235,721.45	5,640.00 1,629.33	2.39%
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable	80,000.000	80,274.40 80,039.20	1,520.00 303.99	1.89%
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable	85,000.000	85,328.95 85,022.95	1,615.00 260.19	1.89%
Federal Farm Cr Bks Cons Systemwide Bds 0.30% Dtd 01/13/2021 Due 01/13/2025 Callable	200,000.000	189,314.00 199,700.00	600.00 130.00	0.32%
Federal Natl Mtg Assn 1.875% Dtd 04/10/2017 Due 04/05/2022 Non-Callable	95,000.000	95,018.05 95,040.85	1,781.00 870.83	1.87%
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable	75,000.000	75,162.00 76,143.00	1,407.00 351.93	1.87%
Hamilton Cnty Ohio Sales Tax Sales Tax Bds 2000 B Zero Cpn Dtd 11/09/2000 Due 12/01/2023 Non-Callable	65,000.000	62,791.30 64,546.99	0.00	0.00%
Harley Davidson Finl Svcs Inc Fr 2.55% Dtd 06/09/2017 Due 06/09/2022 Callable	70,000.000	70,047.60 70,117.60	1,785.00 555.33	2.55%
Kla Tencor Corp Sr Glbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	150,000.000	155,415.00 165,531.00	6,975.00 2,906.25	4.49%
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.55% Dtd 04/28/2020 Due 08/01/2022 Non-Callable	30,000.000	30,049.50 30,000.00	465.00 77.50	1.55%
Laboratory Corp Amer Hldgs Sr Nt 4.00% Dtd 11/01/2013 Due 11/01/2023 Callable	111,000.000	112,487.40 117,827.61	4,440.00 1,849.99	3.95%
League City Tex Combi Tax and Rev Cfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable	140,000.000	144,155.20 145,201.00	7,000.00 894.44	4.86%



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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable	45,000.000	47,096.55 48,077.10	2,250.00 187.50	4.78%
Maine Mun Bd Bk Liquor Operati Rev Bds Taxable 4.252% Dtd 09/05/2013 Due 06/01/2023 Callable	100,000.000	102,444.00 105,460.00	4,252.00 1,417.33	4.15%
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable	100,000.000	94,862.00 100,052.00	350.00 58.33	0.37%
New York Life Gbl Fdg MTN 144a Sr Sec Gbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	110,000.000	108,594.20 111,195.70	1,210.00 490.72	1.11%
Newark Calif Uni Sch Dist Bds 2002 D Zero Cpn Dtd 04/30/2002 Due 08/01/2023 Non-Callable	75,000.000	73,089.75 74,640.77	0.00	0.00%
Ohio St Common Schs GO Ref Bds 2016 A 5.00% Dtd 03/09/2016 Due 12/15/2023 Non-Callable	45,000.000	47,406.15 48,239.55	2,250.00 662.50	4.75%
Pajaro Valley Calif Uni Sch Di GO Bds 2005 B Zero Cpn Dtd 05/19/2005 Due 08/01/2023 Non-Callable	50,000.000	48,669.00 49,734.14	0.00	0.00%
Paypal Hldgs Inc Sr Gbl 2.40% Dtd 09/26/2019 Due 10/01/2024 Callable	73,000.000	72,669.31 76,399.61	1,752.00 876.00	2.41%
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable	100,000.000	98,547.00 103,399.00	1,971.00 492.75	2.00%
Small Business Admin Gtd Ln Pool Ctfs 2.245% Dtd 09/19/2012 Due 09/10/2022	4,736.640	4,740.29 4,797.51	106.00 6.26	2.24%
South Dakota Hsg Dev Auth Taxable Homeownership MT 2021 C Taxable 0.671% Dtd 08/04/2021 Due 05/01/2024 Non-Callable	200,000.000	192,330.00 200,000.00	1,342.00 559.16	0.70%
State Str Corp Sr Sb Nt 3.10% Dtd 05/15/2013 Due 05/15/2023 Non-Callable	200,000.000	201,684.00 207,818.70	6,200.00 2,342.22	3.07%



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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Tennessee Valley Auth Sr Gbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	190,000.000	179,878.70 191,896.90	1,425.00 538.33	0.79%
3M Co Fr 2.00% Dtd 06/26/2012 Due 06/26/2022 Non-Callable	100,000.000	100,110.00 99,735.48	2,000.00 527.77	2.00%
Global Pmts Inc Sr Gbl Nt 4.00% Dtd 05/11/2018 Due 06/01/2023 Callable	75,000.000	75,943.50 78,755.25	3,000.00 999.99	3.95%
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable	10,000.000	10,065.80 10,192.10	290.00 0.80	2.88%
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	300,000.000	300,480.00 322,438.40	9,000.00 4,500.00	3.00%
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	240,000.000	223,852.80 238,687.50	1,800.00 4.91	0.80%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	700,000.000	694,274.00 701,148.44	11,375.00 4,776.24	1.64%
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023	600,000.000	605,280.00 608,557.81	15,750.00 1,369.56	2.60%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	650,000.000	655,538.00 661,095.71	17,062.00 4,289.19	2.60%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	550,000.000	550,720.50 558,378.96	13,062.00 1,135.86	2.37%
University Calif Revs Gen Rev Bds 2015 A Taxable 2.909% Dtd 03/25/2015 Due 05/15/2023 Callable	160,000.000	161,672.00 164,139.95	4,654.00 1,758.32	2.88%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	300,000.000	282,054.00 296,122.44	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	150,000.000	136,440.00 146,379.98	0.00	0.00%



**WBSD - RATE STABILIZATION RESERVE**

Account Number:  
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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Washington Fed Hwy Grnt Antic Grnt Antic Rev Bds 2012f 5.00% Dtd 06/06/2012 Due 09/01/2023 Callable	50,000.000	50,727.50 51,147.50	2,500.00 208.33	4.93%
West Hollywood Calif Pub Fing Rev Bds 5.00% Dtd 06/30/2016 Due 04/01/2023 Non-Callable	55,000.000	56,839.20 58,782.95	2,750.00 1,375.00	4.84%
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable	50,000.000	51,528.50 52,690.00	2,000.00 333.33	3.88%
<b>Total Fixed Income</b>		<b>\$ 8,918,936.25</b> <b>\$ 9,173,085.95</b>	<b>204,695.00</b> <b>49,079.29</b>	<b>2.30%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 9,735,651.33</b> <b>\$ 9,990,373.46</b>	<b>205,407.00</b> <b>49,491.46</b>	<b>2.11%</b>
<b>Total Market Value Plus Accruals</b>		<b>\$ 9,785,142.79</b>		

**Income Activity**

	Date	Income Cash	Principal Cash
<b>Interest Income</b>			
Bank of The West Advantage Acct Int To 12/31/21	01/03/22		100.05
Int To 01/31/22	02/01/22		127.66
Int To 02/28/22	03/01/22		66.84
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Int To 03/19/22 on 210,000	03/21/22		3,570.00



**WBSD - RATE STABILIZATION RESERVE**

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Income Activity			
	Date	Income Cash	Principal Cash
Alabama St GO Ref Bds 2014 A 5.00% Dtd 08/06/2014 Due 08/01/2022 Non-Callable Int To 02/01/22 on 80,000	02/01/22		2,000.00
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Int To 01/30/22 on 100,000	01/31/22		1,250.00
American Tower Corp New Sr Gbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable Int To 01/31/22 on 100,000	01/31/22		1,750.00
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable Int To 02/08/22 on 50,000	02/08/22		175.00
Bellevue Neb Ctfs Partn Taxable Ref Ctfs Partn Taxable 0.455% Dtd 03/15/2021 Due 09/15/2024 Non-Callable Int To 03/15/22 on 150,000	03/15/22		341.25
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/22 on 210,000	03/18/22		3,675.00
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable Int To 01/01/22 on 50,000	01/03/22		750.00
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable Int To 03/01/22 on 65,000	03/01/22		1,625.00
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable Int To 03/01/22 on 200,000	03/01/22		5,000.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/22 on 60,000	02/15/22		1,012.50



**WBSD - RATE STABILIZATION RESERVE**

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Income Activity			
	Date	Income Cash	Principal Cash
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Int To 03/13/22 on 110,000	03/14/22		1,897.50
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Int To 03/01/22 on 35,000	03/01/22		288.75
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable Int To 01/19/22 on 80,000	01/19/22		760.00
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Int To 02/03/22 on 85,000	02/03/22		807.50
Federal Farm Cr Bks Cons Systemwide Bds 0.30% Dtd 01/13/2021 Due 01/13/2025 Callable Int To 01/13/22 on 200,000	01/13/22		300.00
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Int To 01/05/22 on 505,000	01/05/22		5,050.00
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Int To 01/13/22 on 325,000	01/13/22		3,859.37
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable Int To 01/01/22 on 75,000	01/03/22		703.87
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.55% Dtd 04/28/2020 Due 08/01/2022 Non-Callable Int To 02/01/22 on 30,000	02/01/22		232.50
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Int To 02/15/22 on 140,000	02/15/22		3,500.00



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Income Activity			
	Date	Income Cash	Principal Cash
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable Int To 03/01/22 on 45,000	03/01/22		1,125.00
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable Int To 02/01/22 on 100,000	02/01/22		175.00
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable Int To 01/01/22 on 100,000	01/03/22		985.50
Small Business Admin Gtd Ln Pool Ctfs 2.245% Dtd 09/19/2012 Due 09/10/2022 Int To 03/10/22 on 15456.34	03/10/22		172.07
Southwest Tex Indpt Sch Dist Ultl Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Int To 02/01/22 on 110,000	02/01/22		2,750.00
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Int To 03/30/22 on 10,000	03/30/22		145.00
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026 Int To 03/31/22 on 240,000	03/31/22		900.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/22 on 600,000	02/28/22		7,875.00
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/22 on 550,000	02/28/22		6,531.25
Washington Fed Hwy Grnt Antic Grnt Antic Rev Bds 2012f 5.00% Dtd 06/06/2012 Due 09/01/2023 Callable Int To 03/01/22 on 50,000	03/01/22		1,250.00



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Income Activity			
	Date	Income Cash	Principal Cash
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable Int To 02/01/22 on 50,000	02/01/22		1,000.00
<b>Total Interest Income</b>		<b>\$ 0.00</b>	<b>\$ 61,751.61</b>
<b>Purchased Income</b>			
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Accrued Int To 02/14/22 Paid on Purchase of 700,000	02/14/22		-3,330.80
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Accrued Int To 02/14/22 Paid on Purchase of 600,000	02/14/22		-7,265.89
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Accrued Int To 02/14/22 Paid on Purchase of 650,000	02/14/22		-2,121.03
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Accrued Int To 02/14/22 Paid on Purchase of 550,000	02/14/22		-6,026.07
<b>Total Purchased Income</b>		<b>\$ 0.00</b>	<b>\$ -18,743.79</b>
<b>Total Income</b>		<b>\$ 0.00</b>	<b>\$ 43,007.82</b>

Disbursement Activity			
	Date	Income Cash	Principal Cash
<b>Fees/Expenses</b>			
Monthly Fee To 12/31/21	01/14/22		-1,606.53
Monthly Fee To 01/31/22	02/15/22		-1,601.80
Monthly Fee To 02/28/22	03/15/22		-1,599.08
<b>Total Fees/Expenses</b>		<b>\$ 0.00</b>	<b>\$ -4,807.41</b>
<b>Total Disbursements</b>		<b>\$ 0.00</b>	<b>\$ -4,807.41</b>





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Purchase Activity			
	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (18) 01/01/22 To 03/31/22	03/31/22		-1,012,471.31
US Treasury Bill Due 10/06/2022 Purchased 400000 02/11/22 From BMO-Chicago Branch @ 99.506	02/14/22		-398,024.00
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Purchased 700000 02/11/22 From BMO-Chicago Branch @ 100.1640625	02/14/22		-701,148.44
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Purchased 600000 02/11/22 From Wells Fargo Securities, LLC @ 101.480468	02/14/22		-608,882.81
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Purchased 650000 02/11/22 From RBC Cap Mkts (Royal Bank of Can @ 101.70703125	02/14/22		-661,095.71
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Purchased 550000 02/11/22 From BMO-Chicago Branch @ 101.550781	02/14/22		-558,529.30
<b>Total Purchases</b>		<b>\$ 0.00</b>	<b>\$ -3,940,151.57</b>

Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/22 To 03/31/22	03/31/22	2,951,231.46	
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Recd Proceeds on Maturity of 505,000 Par Value	01/05/22	505,000.00	278.32



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Account Number:  
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Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Recd Proceeds on Maturity of 325,000 Par Value	01/13/22	325,000.00	
Small Business Admin Gtd Ln Pool Ctfs 2.245% Dtd 09/19/2012 Due 09/10/2022 Prin Pmt For 03/10/22	03/10/22	10,719.70	-137.77
Southwest Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Recd Proceeds on Maturity of 110,000 Par Value	02/01/22	110,000.00	
<b>Total Sales</b>		<b>\$ 3,901,951.16</b>	<b>\$ 140.55</b>

Non-Cash Activity		
	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/18/22	-1,403.60
Amortization of Premium	03/18/22	-1,280.00
Alabama St GO Ref Bds 2014 A 5.00% Dtd 08/06/2014 Due 08/01/2022 Non-Callable Amortization of Premium	02/01/22	-1,442.25
Amortization of Premium	02/01/22	-83.70
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Amortization of Premium	01/28/22	-697.00
American Tower Corp New Sr Gbl 3.50% Dtd 01/08/2013 Due 01/31/2023 Callable Amortization of Premium	01/31/22	-1,478.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Amortization of Premium	03/18/22	-1,624.70
Amortization of Premium	03/18/22	-1,482.00



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Non-Cash Activity		
	Date	Cost
Butte Silver Bow Mont City & C GO Bds 3.00% Dtd 12/28/2016 Due 07/01/2023 Non-Callable Amortization of Premium	01/03/22	-626.00
Chambers Cnty Tex Comb Tax and Rev Ctfs Ob 5.00% Dtd 08/01/2015 Due 03/01/2023 Non-Callable Amortization of Premium	03/01/22	-1,520.35
Colorado St Brd Governors Univ Rev Ref Bds 2012b 5.00% Dtd 05/01/2012 Due 03/01/2023 Non-Callable Amortization of Premium	03/01/22	-2,267.50
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Amortization of Premium	02/15/22	-735.60
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Amortization of Premium	03/11/22	-311.00
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Amortization of Premium	03/01/22	-166.95
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable Amortization of Premium	01/19/22	-39.20
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Amortization of Premium	02/03/22	-22.95
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Amortization of Premium	01/05/22	-54.00
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Amortization of Premium	01/13/22	-258.30



**WBSD - RATE STABILIZATION RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Amortization of Premium	01/13/22	-855.40
Grant Cnty Wash Pub Util Dist Taxable Sys Ref Bds 2020 Q Taxable 1.877% Dtd 01/29/2020 Due 01/01/2023 Callable		
Amortization of Premium	01/03/22	-570.00
Hamilton Cnty Ohio Sales Tax Sales Tax Bds 2000 B Zero Cpn Dtd 11/09/2000 Due 12/01/2023 Non-Callable		
Accretion of Discount	01/31/22	22.60
Accretion of Discount	02/28/22	22.60
Accretion of Discount	03/31/22	22.60
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable		
Amortization of Premium	02/15/22	-2,576.00
Long Is Pwr Auth N Y Elec Sys Gen Bds 2020 A 5.00% Dtd 08/20/2020 Due 09/01/2023 Non-Callable		
Amortization of Premium	03/01/22	-1,021.05
Nedrose Pub Sch Dist No 4 N D Taxable GO Bldg Ref Bds Taxable 0.35% Dtd 02/17/2021 Due 08/01/2024 Non-Callable		
Amortization of Premium	02/01/22	-10.00
Newark Calif Uni Sch Dist Bds 2002 D Zero Cpn Dtd 04/30/2002 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/22	22.39
Accretion of Discount	02/28/22	22.39
Accretion of Discount	03/31/22	22.39
Pajaro Valley Calif Uni Sch Di GO Bds 2005 B Zero Cpn Dtd 05/19/2005 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/22	16.57
Accretion of Discount	02/28/22	16.57
Accretion of Discount	03/31/22	16.57
San Francisco Calif Bay Area R Taxable Ref Bds 2019 B Taxable 1.971% Dtd 10/31/2019 Due 07/01/2024 Non-Callable		
Amortization of Premium	01/03/22	-674.00



**WBSD - RATE STABILIZATION RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Southwest Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Amortization of Premium	02/01/22	-2,165.90
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Amortization of Premium	03/30/22	-95.30
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Amortization of Premium	02/28/22	-325.00
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Amortization of Premium	02/28/22	-150.34
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable Accretion of Discount	01/31/22	68.02
Accretion of Discount	01/31/22	68.02
Accretion of Discount	02/28/22	68.02
Accretion of Discount	02/28/22	68.02
Accretion of Discount	03/31/22	68.02
Accretion of Discount	03/31/22	68.02
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable Accretion of Discount	01/31/22	89.38
Accretion of Discount	02/28/22	89.38
Accretion of Discount	03/31/22	89.38
Washington Fed Hwy Grnt Antic Grnt Antic Rev Bds 2012f 5.00% Dtd 06/06/2012 Due 09/01/2023 Callable Amortization of Premium	03/01/22	-1,145.50
William S Hart Calif Un High S GO Bds 2013 C 4.00% Dtd 02/21/2013 Due 08/01/2023 Non-Callable Amortization of Premium	02/01/22	-893.00
<b>Total Non-Cash Transactions</b>		<b>\$ -27,904.80</b>



**BANK OF THE WEST**  
**BNP PARIBAS**  
WEALTH MANAGEMENT

**WBSD - RATE STABILIZATION RESERVE**

**Account Number:**

**Statement Period:**

**01/01/22 - 03/31/22**

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.



**BANK OF THE WEST**  
**BNP PARIBAS**  
WEALTH MANAGEMENT

### **Electronic Funds Transfers**

#### **Preauthorized Transfers:**

You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement, or call 1-877-898-1003 (TTY 1-800-659-5495) between the hours of 8:00 A.M. to 5:00 P.M. Pacific Standard Time.

#### **Error Resolution Notice:**

If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone us at 1-877-898-1003 (TTY 1-800-659-5495) between the hours of 8:00 A.M. to 5:00 P.M. Pacific Standard Time, write to us at Bank of the West, 13300 Crossroads Parkway North, City of Industry, CA 91746, or e-mail us at [WMGGIFSOoperations@bankofthewest.com](mailto:WMGGIFSOoperations@bankofthewest.com) as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



**BANK OF THE WEST**  
**BNP PARIBAS**  
 WEALTH MANAGEMENT

**WBSD - TREATMENT PLANT RESERVE**

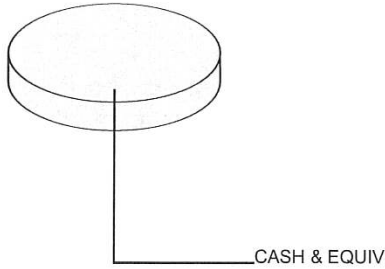
Account Number:  
 Statement Period: 01/01/22 - 03/31/22

WEST BAY SANITARY DISTRICT  
 500 LAUREL STREET  
 MENLO PARK CA 94025

**Fiduciary**  
 Chuen Ying Lee  
 (408) 645-3234  
**Portfolio**  
 Michael D. Smith  
 (408) 490-2079

**Asset Allocation**

**Asset Valuation**



Description	Market Value	% of Account
Cash & Equiv	3,016.69	100.0%
<b>Total Portfolio</b>	<b>\$ 3,016.69</b>	<b>100.0%</b>
Accrued Income	0.17	
<b>Total Valuation</b>	<b>\$ 3,016.86</b>	

**Market Reconciliation**

	Current Period	Year To Date
<b>Beginning Market Value</b>	<b>\$ 3,017.91</b>	<b>\$ 9,554,609.56</b>
Income		
Interest.....	0.38	17,838.00
Disbursements.....	-1.47	-1,542.16
Cash Transfers.....	0.00	-1,060,723.93
Realized Gains/(Losses).....	0.00	0.00
Change In Accrued Income.....	0.04	-56,197.64
Change In Market Appreciation/(Depreciation).....	0.00	-8,665.46
Non-Cash Asset Changes.....	0.00	-8,442,301.51
<b>Ending Market Value</b>	<b>\$ 3,016.86</b>	<b>\$ 3,016.86</b>





**WBSD - TREATMENT PLANT RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Bank of The West Advantage Acct	3,016.690	3,016.69 3,016.69	5.00 0.17	0.17%
<b>Total Cash Equivalents</b>		<b>\$ 3,016.69</b> <b>\$ 3,016.69</b>	<b>5.00</b> <b>0.17</b>	<b>0.17%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 3,016.69</b> <b>\$ 3,016.69</b>	<b>5.00</b> <b>0.17</b>	<b>0.17%</b>
<b>Total Market Value Plus Accruals</b>		<b>\$ 3,016.86</b>		

**Income Activity**

	Date	Income Cash	Principal Cash
<b>Interest Income</b>			
Bank of The West Advantage Acct			
Int To 12/31/21	01/03/22		0.13
Int To 01/31/22	02/01/22		0.13
Int To 02/28/22	03/01/22		0.12
<b>Total Interest Income</b>		<b>\$ 0.00</b>	<b>\$ 0.38</b>
<b>Total Income</b>		<b>\$ 0.00</b>	<b>\$ 0.38</b>



**WBSD - TREATMENT PLANT RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

Disbursement Activity			
	Date	Income Cash	Principal Cash
<b>Fees/Expenses</b>			
Monthly Fee To 12/31/21	01/14/22		-0.49
Monthly Fee To 01/31/22	02/15/22		-0.49
Monthly Fee To 02/28/22	03/15/22		-0.49
<b>Total Fees/Expenses</b>		<b>\$ 0.00</b>	<b>\$ -1.47</b>
<b>Total Disbursements</b>		<b>\$ 0.00</b>	<b>\$ -1.47</b>

Purchase Activity			
	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (3) 01/01/22 To 03/31/22	03/31/22		-0.38
<b>Total Purchases</b>		<b>\$ 0.00</b>	<b>\$ -0.38</b>

Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (3) 01/01/22 To 03/31/22	03/31/22	1.47	
<b>Total Sales</b>		<b>\$ 1.47</b>	<b>\$ 0.00</b>

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**BANK OF THE WEST**  
**BNP PARIBAS**  
**WEALTH MANAGEMENT**

### **Electronic Funds Transfers**

#### **Preauthorized Transfers:**

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2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

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**BANK OF THE WEST**  
**BNP PARIBAS**  
 WEALTH MANAGEMENT

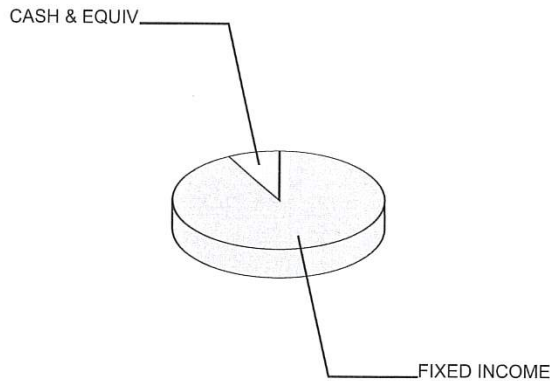
**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

WEST BAY SANITARY DISTRICT  
 500 LAUREL STREET  
 MENLO PARK CA 94025

**Fiduciary**  
 Chuen Ying Lee  
 (408) 645-3234  
**Portfolio**  
 Michael D. Smith  
 (408) 490-2079

**Asset Allocation**



**Asset Valuation**

Description	Market Value	% of Account
Cash & Equiv	449,965.29	7.7%
Fixed Income	5,384,766.80	92.3%
<b>Total Portfolio</b>	<b>\$ 5,834,732.09</b>	<b>100.0%</b>
Accrued Income	26,181.24	
<b>Total Valuation</b>	<b>\$ 5,860,913.33</b>	

**Market Reconciliation**

	Current Period	Year To Date
<b>Beginning Market Value</b>	<b>\$ 5,965,134.93</b>	<b>\$ 3,474,068.91</b>
Income		
Interest.....	39,453.54	97,310.36
Purchased Income.....	-8,795.58	-9,466.59
Disbursements.....	-2,880.97	-8,265.60
Cash Transfers.....	0.00	547,000.00
Realized Gains/(Losses).....	0.00	646.25
Change In Accrued Income.....	-4,346.67	1,325.29
Change In Market Appreciation/(Depreciation).....	-111,010.26	-153,684.71
Non-Cash Asset Changes.....	-16,641.66	1,911,979.42
<b>Ending Market Value</b>	<b>\$ 5,860,913.33</b>	<b>\$ 5,860,913.33</b>



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Bank of The West Advantage Acct	251,239.500	251,239.50 251,239.50	427.00 14.34	0.17%
US Treasury Bill Due 10/06/2022	200,000.000	198,725.79 199,012.00	0.00 194.21	0.00%
<b>Total Cash Equivalents</b>		<b>\$ 449,965.29</b> <b>\$ 450,251.50</b>	<b>427.00</b> <b>208.55</b>	<b>0.09%</b>
<b>Fixed Income</b>				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	60,000.000	60,588.60 63,092.40	2,040.00 68.00	3.37%
American Express Co Sr Gbl Nt 3.00% Dtd 10/30/2017 Due 10/30/2024 Callable	90,000.000	90,344.70 95,774.40	2,700.00 1,132.50	2.99%
Apple Inc Sr Gbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	10,000.000	9,871.40 10,060.60	75.00 29.16	0.76%
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	46,565.00 49,948.00	350.00 51.52	0.75%
Austin Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 04/10/2019 Due 08/01/2022 Non-Callable	100,000.000	101,306.00 101,966.00	5,000.00 833.33	4.94%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	60,000.000	61,209.00 63,568.80	2,100.00 75.83	3.43%
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable	60,000.000	62,632.80 63,103.20	3,000.00 499.99	4.79%
Clackamas Cnty Ore Sch Dist No GO Bds B 5.00% Dtd 03/02/2017 Due 06/15/2023 Non-Callable	70,000.000	72,764.30 74,815.20	3,500.00 1,030.55	4.81%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	45,000.000	45,584.55 48,916.35	1,518.00 194.06	3.33%



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Credit Suisse Ag New York Bran Fr 2.80% Dtd 04/09/2020 Due 04/08/2022 Non-Callable	60,000.000	60,011.40 60,592.80	1,680.00 802.66	2.80%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	50,000.000	50,964.00 54,188.00	1,725.00 86.25	3.38%
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable	20,000.000	20,016.40 20,094.60	330.00 27.50	1.65%
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable	55,000.000	55,134.75 55,400.75	1,046.00 130.76	1.90%
Federal Home Loan Bks Cons Bds Step Cpn Dtd 04/27/2017 Due 04/27/2022 Callable	50,000.000	50,061.50 49,887.50	1,150.00 491.94	2.30%
Federal Home Loan Bks Cons Bds 1.85% Dtd 08/15/2017 Due 08/15/2022 Non-Callable	235,000.000	235,918.85 235,197.40	4,347.00 555.51	1.84%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 12/30/2024 Callable	50,000.000	47,764.00 50,000.00	300.00 125.83	0.63%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	100,000.000	95,346.00 100,000.00	600.00 251.66	0.63%
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable	60,000.000	60,205.80 60,029.40	1,140.00 228.00	1.89%
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable	60,000.000	60,232.20 60,016.20	1,140.00 183.66	1.89%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	300,000.000	284,565.00 300,000.00	2,130.00 946.66	0.75%
Federal Natl Mtg Assn 1.875% Dtd 04/10/2017 Due 04/05/2022 Non-Callable	60,000.000	60,011.40 60,025.80	1,125.00 550.00	1.87%
Federal Natl Mtg Assn Gtd Passthru CTF Pool #AN4889 2.750% Dtd 03/01/2017 Due 03/01/2024 IPD24	200,000.000	199,208.00 211,076.00	5,500.00 473.61	2.76%



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable	20,000.000	20,172.20 20,234.20	650.00 14.44	3.22%
Kla Tencor Corp Sr Gbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	50,000.000	51,805.00 55,172.00	2,325.00 968.74	4.49%
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.65% Dtd 04/28/2020 Due 08/01/2023 Non-Callable	60,000.000	59,509.80 60,000.00	990.00 165.00	1.66%
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable	65,000.000	66,929.20 67,414.75	3,250.00 415.27	4.86%
Long Is Pwr Auth N Y Elec Sys Taxable Gen Bds 2020 C Taxable 0.764% Dtd 08/20/2020 Due 03/01/2023 Callable	90,000.000	89,053.20 90,199.95	687.00 57.30	0.77%
Massachusetts St GO Bds 2013b 5.00% Dtd 07/02/2013 Due 08/01/2022 Non-Callable	75,000.000	75,979.50 76,467.75	3,750.00 625.00	4.94%
Modesto Calif Irr Dist Fing Au Rev Bds 2015a 5.00% Dtd 07/15/2015 Due 10/01/2023 Non-Callable	90,000.000	94,313.70 98,196.30	4,500.00 2,250.00	4.77%
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable	70,000.000	72,873.50 74,879.50	3,500.00 874.99	4.80%
New York Life Gbl Fdg MTN 144a Sr Sec Gbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	90,000.000	88,849.80 90,981.00	990.00 401.50	1.11%
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable	100,000.000	100,453.00 100,559.00	2,839.00 709.74	2.83%
San Juan Calif Uni Sch Dist Bds Zero Cpn Dtd 08/02/2001 Due 08/01/2023 Non-Callable	60,000.000	58,587.00 59,716.55	0.00	0.00%
Santa Ana Calif Fing Auth Wtr Ref Bds 5.00% Dtd 08/07/2014 Due 09/01/2022 Non-Callable	50,000.000	50,802.50 50,868.00	2,500.00 208.33	4.92%



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Santa Ana Calif Uni Sch Dist Sch Dist Bds 2008 A Zero Cpn Dtd 08/19/2008 Due 08/01/2023 Non-Callable	125,000.000	121,513.75 124,294.55	0.00	0.00%
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	135,000.000	136,883.25 143,454.60	5,737.00 733.12	4.19%
Tarkington Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 02/01/2021 Due 02/15/2023 Non-Callable	125,000.000	122,666.25 124,553.62	0.00	0.00%
Tennessee Valley Auth Sr Gbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	300,000.000	284,019.00 303,645.00	2,250.00 850.00	0.79%
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable	20,000.000	20,131.60 20,384.20	580.00 1.61	2.88%
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	50,000.000	50,080.00 53,902.50	1,500.00 750.00	3.00%
United Parcel Service Inc Sr Nt 2.50% Dtd 11/14/2017 Due 04/01/2023 Callable	90,000.000	90,466.20 92,521.80	2,250.00 1,125.00	2.49%
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	160,000.000	149,235.20 159,125.00	1,200.00 3.27	0.80%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	350,000.000	347,137.00 350,574.22	5,687.00 2,388.12	1.64%
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023	250,000.000	252,200.00 253,565.75	6,562.00 570.65	2.60%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	250,000.000	252,130.00 254,267.58	6,562.00 1,649.68	2.60%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	300,000.000	300,393.00 304,570.34	7,125.00 619.56	2.37%
University Calif Revs Gen Rev Bds 2015 A Taxable 2.909% Dtd 03/25/2015 Due 05/15/2023 Callable	90,000.000	90,940.50 92,472.55	2,618.00 989.06	2.88%





**WBSD - CAPITAL PROJECT RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Asset Position As of 03/31/22				
Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	100,000.000	94,018.00 98,707.40	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	300,000.000	272,880.00 292,759.96	0.00	0.00%
Washington St Motor Veh Fuel Tax B 2003 C Zero Cpn Dtd 10/02/2002 Due 06/01/2023 Non-Callable	40,000.000	39,146.00 39,836.88	0.00	0.00%
Washington St Various Purp GO Ref Bds R 5.00% Dtd 07/14/2016 Due 08/01/2022 Non-Callable	100,000.000	101,293.00 101,969.00	5,000.00 833.33	4.94%
<b>Total Fixed Income</b>		<b>\$ 5,384,766.80</b> <b>\$ 5,543,047.35</b>	<b>115,548.00</b> <b>25,972.69</b>	<b>2.15%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 5,834,732.09</b> <b>\$ 5,993,298.85</b>	<b>115,975.00</b> <b>26,181.24</b>	<b>1.99%</b>
<b>Total Market Value Plus Accruals</b>		<b>\$ 5,860,913.33</b>		

Income Activity			
	Date	Income Cash	Principal Cash
<b>Interest Income</b>			
Bank of The West Advantage Acct Int To 12/31/21	01/03/22		52.84
Int To 01/31/22	02/01/22		62.79
Int To 02/28/22	03/01/22		33.44



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Int To 03/19/22 on 60,000	03/21/22		1,020.00
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable Int To 02/08/22 on 50,000	02/08/22		175.00
Austin Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 04/10/2019 Due 08/01/2022 Non-Callable Int To 02/01/22 on 100,000	02/01/22		2,500.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/22 on 60,000	03/18/22		1,050.00
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable Int To 02/01/22 on 60,000	02/01/22		1,500.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/22 on 45,000	02/15/22		759.37
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Int To 03/13/22 on 50,000	03/14/22		862.50
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Int To 03/01/22 on 20,000	03/01/22		165.00
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable Int To 02/16/22 on 55,000	02/16/22		523.05
Federal Home Loan Bks Cons Bds 1.85% Dtd 08/15/2017 Due 08/15/2022 Non-Callable Int To 02/15/22 on 235,000	02/15/22		2,173.75



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable Int To 01/19/22 on 60,000	01/19/22		570.00
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Int To 02/03/22 on 60,000	02/03/22		570.00
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Int To 01/05/22 on 120,000	01/05/22		1,200.00
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Int To 01/13/22 on 120,000	01/13/22		1,425.00
Federal Natl Mtg Assn Gtd Passthru CTF Pool #AN4889 2.750% Dtd 03/01/2017 Due 03/01/2024 IPD24 Int For December 2021 on 200000	01/25/22		473.61
Int For January 2022 on 200000	02/25/22		473.61
Int For February 2022 on 200000	03/25/22		427.78
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable Int To 03/23/22 on 20,000	03/23/22		325.00
LA Canada Calif Uni Sch Dist Taxable GO Ref Bds Taxable 1.65% Dtd 04/28/2020 Due 08/01/2023 Non-Callable Int To 02/01/22 on 60,000	02/01/22		495.00
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Int To 02/15/22 on 65,000	02/15/22		1,625.00
Long Is Pwr Auth N Y Elec Sys Taxable Gen Bds 2020 C Taxable 0.764% Dtd 08/20/2020 Due 03/01/2023 Callable Int To 03/01/22 on 90,000	03/01/22		343.80



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
Massachusetts St GO Bds 2013b 5.00% Dtd 07/02/2013 Due 08/01/2022 Non-Callable Int To 02/01/22 on 75,000	02/01/22		1,875.00
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable Int To 01/01/22 on 70,000	01/03/22		1,750.00
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable Int To 01/01/22 on 100,000	01/03/22		1,419.50
Santa Ana Calif Fing Auth Wtr Ref Bds 5.00% Dtd 08/07/2014 Due 09/01/2022 Non-Callable Int To 03/01/22 on 50,000	03/01/22		1,250.00
Southwest Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Int To 02/01/22 on 50,000	02/01/22		1,250.00
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Int To 02/15/22 on 135,000	02/15/22		2,868.75
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Int To 03/30/22 on 20,000	03/30/22		290.00
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026 Int To 03/31/22 on 160,000	03/31/22		600.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/22 on 250,000	02/28/22		3,281.25
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/22 on 300,000	02/28/22		3,562.50



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
Washington St Various Purp GO Ref Bds R 5.00% Dtd 07/14/2016 Due 08/01/2022 Non-Callable Int To 02/01/22 on 100,000	02/01/22		2,500.00
<b>Total Interest Income</b>		<b>\$ 0.00</b>	<b>\$ 39,453.54</b>
<b>Purchased Income</b>			
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Accrued Int To 02/14/22 Paid on Purchase of 350,000	02/14/22		-1,665.40
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Accrued Int To 02/14/22 Paid on Purchase of 250,000	02/14/22		-3,027.45
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Accrued Int To 02/14/22 Paid on Purchase of 250,000	02/14/22		-815.78
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Accrued Int To 02/14/22 Paid on Purchase of 300,000	02/14/22		-3,286.95
<b>Total Purchased Income</b>		<b>\$ 0.00</b>	<b>\$ -8,795.58</b>
<b>Total Income</b>		<b>\$ 0.00</b>	<b>\$ 30,657.96</b>

Disbursement Activity			
	Date	Income Cash	Principal Cash
<b>Fees/Expenses</b>			
Monthly Fee To 12/31/21	01/14/22		-962.30
Monthly Fee To 01/31/22	02/15/22		-959.25
Monthly Fee To 02/28/22	03/15/22		-959.42
<b>Total Fees/Expenses</b>		<b>\$ 0.00</b>	<b>\$ -2,880.97</b>
<b>Total Disbursements</b>		<b>\$ 0.00</b>	<b>\$ -2,880.97</b>



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Purchase Activity			
	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (20) 01/01/22 To 03/31/22	03/31/22		-329,453.54
US Treasury Bill Due 10/06/2022 Purchased 200000 02/11/22 From BMO-Chicago Branch @ 99.506	02/14/22		-199,012.00
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Purchased 350000 02/11/22 From BMO-Chicago Branch @ 100.1640625	02/14/22		-350,574.22
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Purchased 250000 02/11/22 From Wells Fargo Securities, LLC @ 101.480468	02/14/22		-253,701.17
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Purchased 250000 02/11/22 From RBC Cap Mkts (Royal Bank of Can @ 101.70703125	02/14/22		-254,267.58
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Purchased 300000 02/11/22 From BMO-Chicago Branch @ 101.550781	02/14/22		-304,652.34
<b>Total Purchases</b>		<b>\$ 0.00</b>	<b>\$ -1,691,660.85</b>

Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/22 To 03/31/22	03/31/22	1,373,883.86	
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Recd Proceeds on Maturity of 120,000 Par Value	01/05/22	120,000.00	



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Recd Proceeds on Maturity of 120,000 Par Value	01/13/22	120,000.00	
Southwest Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Recd Proceeds on Maturity of 50,000 Par Value	02/01/22	50,000.00	
<b>Total Sales</b>		<b>\$ 1,663,883.86</b>	<b>\$ 0.00</b>

Non-Cash Activity		
	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/18/22	-765.60
Austin Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 04/10/2019 Due 08/01/2022 Non-Callable Amortization of Premium	02/01/22	-1,957.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Amortization of Premium	03/18/22	-886.20
California St GO Bds 5.00% Dtd 03/14/2017 Due 08/01/2023 Non-Callable Amortization of Premium	02/01/22	-1,018.80
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Amortization of Premium	02/15/22	-550.35
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Amortization of Premium	03/11/22	-690.50



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Amortization of Premium	03/01/22	-94.60
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable Amortization of Premium	02/16/22	-145.40
Amortization of Premium	02/16/22	-254.80
Federal Home Loan Bks Cons Bds 1.85% Dtd 08/15/2017 Due 08/15/2022 Non-Callable Amortization of Premium	02/15/22	-195.05
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 07/19/2017 Due 07/19/2022 Non-Callable Amortization of Premium	01/19/22	-29.40
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Amortization of Premium	02/03/22	-16.20
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Amortization of Premium	01/05/22	-72.00
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Amortization of Premium	01/13/22	-344.40
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable Amortization of Premium	03/23/22	-233.20
League City Tex Combi Tax and Rev Ctfs O 5.00% Dtd 07/01/2017 Due 02/15/2023 Non-Callable Amortization of Premium	02/15/22	-1,196.00
Long Is Pwr Auth N Y Elec Sys Taxable Gen Bds 2020 C Taxable 0.764% Dtd 08/20/2020 Due 03/01/2023 Callable Amortization of Premium	03/01/22	-12.95





**WBSD - CAPITAL PROJECT RESERVE**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Massachusetts St GO Bds 2013b 5.00% Dtd 07/02/2013 Due 08/01/2022 Non-Callable Amortization of Premium	02/01/22	-1,459.50
New Mexico St Severance Tax Tax Bds 2015 A 5.00% Dtd 08/12/2015 Due 07/01/2023 Non-Callable Amortization of Premium	01/03/22	-1,152.50
Amortization of Premium	01/03/22	-169.00
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable Amortization of Premium	01/03/22	-555.00
San Juan Calif Uni Sch Dist Bds Zero Cpn Dtd 08/02/2001 Due 08/01/2023 Non-Callable Accretion of Discount	01/31/22	13.80
Accretion of Discount	01/31/22	3.86
Accretion of Discount	02/28/22	13.80
Accretion of Discount	02/28/22	3.86
Accretion of Discount	03/31/22	13.80
Accretion of Discount	03/31/22	3.86
Santa Ana Calif Fing Auth Wtr Ref Bds 5.00% Dtd 08/07/2014 Due 09/01/2022 Non-Callable Amortization of Premium	03/01/22	-862.50
Santa Ana Calif Uni Sch Dist Sch Dist Bds 2008 A Zero Cpn Dtd 08/19/2008 Due 08/01/2023 Non-Callable Accretion of Discount	01/31/22	29.03
Accretion of Discount	01/31/22	14.95
Accretion of Discount	02/28/22	29.03
Accretion of Discount	02/28/22	14.95
Accretion of Discount	03/31/22	29.03
Accretion of Discount	03/31/22	14.95
Southwest Tex Indpt Sch Dist Ultd Tax Sch Bldg and RE 5.00% Dtd 07/15/2014 Due 02/01/2022 Non-Callable Amortization of Premium	02/01/22	-983.50
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Amortization of Premium	02/15/22	-549.00



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Amortization of Premium	02/15/22	-1,099.80
Tarkington Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 02/01/2021 Due 02/15/2023 Non-Callable		
Accretion of Discount	01/31/22	42.51
Accretion of Discount	02/28/22	42.51
Accretion of Discount	03/31/22	42.51
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable		
Amortization of Premium	03/30/22	-190.60
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023		
Amortization of Premium	02/28/22	-135.42
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024		
Amortization of Premium	02/28/22	-82.00
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable		
Accretion of Discount	01/31/22	45.34
Accretion of Discount	02/28/22	45.34
Accretion of Discount	03/31/22	45.34
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable		
Accretion of Discount	01/31/22	89.38
Accretion of Discount	01/31/22	89.38
Accretion of Discount	02/28/22	89.38
Accretion of Discount	02/28/22	89.38
Accretion of Discount	03/31/22	89.38
Accretion of Discount	03/31/22	89.38
Washington St Motor Veh Fuel Tax B 2003 C Zero Cpn Dtd 10/02/2002 Due 06/01/2023 Non-Callable		
Accretion of Discount	01/31/22	11.62
Accretion of Discount	02/28/22	11.62
Accretion of Discount	03/31/22	11.62



**WBSD - CAPITAL PROJECT RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Washington St Various Purp GO Ref Bds R 5.00% Dtd 07/14/2016 Due 08/01/2022 Non-Callable Amortization of Premium	02/01/22	-1,960.00
<b>Total Non-Cash Transactions</b>		<b>\$ -16,641.66</b>

SECURITY PRICES CONTAINED IN THIS STATEMENT ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE BUT ARE NOT GUARANTEED BY BANK OF THE WEST. QUOTED PRICES MAY NOT EQUAL ACTUAL PRICES BECAUSE OF SECURITY SIZE, MARKET PRICE, TERM AND DEMAND.



**BANK OF THE WEST**  
**BNP PARIBAS**  
**WEALTH MANAGEMENT**

### **Electronic Funds Transfers**

#### **Preauthorized Transfers:**

You may request an electronic fund transfer (EFT), such as an ACH transfer from or deposit to your account, by contacting your account Administrator. You may also preauthorize periodic EFTs by contacting your account Administrator. If you would like to know whether a preauthorized EFT has occurred, please contact your account Administrator at the phone number listed on the first page of your statement, or call 1-877-898-1003 (TTY 1-800-659-5495) between the hours of 8:00 A.M. to 5:00 P.M. Pacific Standard Time.

#### **Error Resolution Notice:**

If you think a statement or receipt is wrong or if you need more information about an EFT listed on a statement or receipt, telephone us at 1-877-898-1003 (TTY 1-800-659-5495) between the hours of 8:00 A.M. to 5:00 P.M. Pacific Standard Time, write to us at Bank of the West, 13300 Crossroads Parkway North, City of Industry, CA 91746, or e-mail us at [WMGGIFSOperations@bankofthewest.com](mailto:WMGGIFSOperations@bankofthewest.com) as soon as possible. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



**BANK OF THE WEST**  
**BNP PARIBAS**  
 WEALTH MANAGEMENT

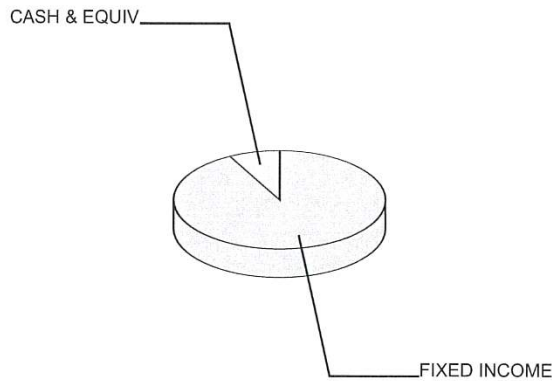
**WBSD - EMERGENCY CAPITAL RESERVE**

Account Number:  
 Statement Period: 01/01/22 - 03/31/22

WEST BAY SANITARY DISTRICT  
 500 LAUREL STREET  
 MENLO PARK CA 94025

<b>Fiduciary</b> Chuen Ying Lee (408) 645-3234
<b>Portfolio</b> Michael D. Smith (408) 490-2079

**Asset Allocation**



**Asset Valuation**

Description	Market Value	% of Account
Cash & Equiv	395,263.10	8.1%
Fixed Income	4,475,882.73	91.9%
<b>Total Portfolio</b>	<b>\$ 4,871,145.83</b>	<b>100.0%</b>
Accrued Income	27,524.04	
<b>Total Valuation</b>	<b>\$ 4,898,669.87</b>	

**Market Reconciliation**

	Current Period	Year To Date
<b>Beginning Market Value</b>	<b>\$ 4,980,394.38</b>	<b>\$ 4,119,549.77</b>
Income		
Interest.....	24,578.96	76,011.19
Purchased Income.....	-4,859.80	-5,673.62
Disbursements.....	-2,404.69	-7,093.59
Cash Transfers.....	0.00	233,400.00
Realized Gains/(Losses).....	-663.53	-261.19
Change In Accrued Income.....	3,798.10	2,290.91
Change In Market Appreciation/(Depreciation).....	-89,600.09	-116,834.90
Non-Cash Asset Changes.....	-12,573.46	597,281.30
<b>Ending Market Value</b>	<b>\$ 4,898,669.87</b>	<b>\$ 4,898,669.87</b>



**WBSD - EMERGENCY CAPITAL RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Bank of The West Advantage Acct	246,218.770	246,218.77 246,218.77	418.00 14.00	0.17%
US Treasury Bill Due 10/06/2022	150,000.000	149,044.33 149,259.00	0.00 145.67	0.00%
<b>Total Cash Equivalents</b>		<b>\$ 395,263.10</b> <b>\$ 395,477.77</b>	<b>418.00</b> <b>159.67</b>	<b>0.11%</b>
<b>Fixed Income</b>				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	50,000.000	50,490.50 52,577.00	1,700.00 56.66	3.37%
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable	100,000.000	99,501.00 103,525.00	2,500.00 423.61	2.51%
American Tower Corp Sr Gbl Nt 3.00% Dtd 12/08/2017 Due 06/15/2023 Callable	55,000.000	55,175.45 56,999.80	1,650.00 485.83	2.99%
Apple Inc Sr Gbl Nt 0.75% Dtd 05/11/2020 Due 05/11/2023 Callable	25,000.000	24,678.50 25,151.50	187.00 72.91	0.76%
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable	50,000.000	46,565.00 49,948.00	350.00 51.52	0.75%
Asotin Cnty Wash Taxable GO LTD Tax Bds 2021 B Taxable 0.583% Dtd 02/25/2021 Due 12/01/2024 Non-Callable	100,000.000	94,464.00 100,000.00	583.00 194.33	0.62%
Beverly Hills Calif Uni Sch Di GO Bds Zero Cpn Dtd 02/10/2009 Due 08/01/2023 Non-Callable	50,000.000	48,777.50 49,747.35	0.00	0.00%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	100,000.000	102,015.00 106,081.50	3,500.00 126.38	3.43%
Cashmere Wash Wtr & Swr Rev Taxable Ref Bds 2021b Taxable 0.658% Dtd 02/24/2021 Due 12/01/2024 Non-Callable	100,000.000	94,434.00 100,000.00	658.00 219.33	0.70%



**WBSD - EMERGENCY CAPITAL RESERVE**

Account Number:  
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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	55,000.000	55,714.45 59,786.65	1,856.00 237.18	3.33%
Credit Suisse Ag New York Bran Fr 2.80% Dtd 04/09/2020 Due 04/08/2022 Non-Callable	45,000.000	45,008.55 45,444.60	1,260.00 602.00	2.80%
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable	40,000.000	40,771.20 43,350.40	1,380.00 68.99	3.38%
Deschutes Cnty Ore Administrat GO Bds 5.00% Dtd 08/31/2017 Due 06/15/2023 Non-Callable	45,000.000	46,804.05 48,038.85	2,250.00 662.50	4.81%
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable	45,000.000	45,036.90 45,212.85	742.00 61.87	1.65%
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable	45,000.000	45,110.25 45,327.60	855.00 106.98	1.90%
Federal Home Loan Bks Cons Bds Step Cpn Dtd 04/27/2017 Due 04/27/2022 Callable	120,000.000	120,147.60 119,730.00	2,760.00 1,180.66	2.30%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 12/30/2024 Callable	270,000.000	257,925.60 270,000.00	1,620.00 679.50	0.63%
Federal Home Loan Bks Cons Bds 0.60% Dtd 04/30/2021 Due 10/30/2024 Callable	100,000.000	95,346.00 100,000.00	600.00 251.66	0.63%
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable	80,000.000	80,309.60 80,021.60	1,520.00 244.88	1.89%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	100,000.000	94,855.00 100,000.00	710.00 315.55	0.75%
Federal Natl Mtg Assn 1.875% Dtd 04/10/2017 Due 04/05/2022 Non-Callable	160,000.000	160,030.40 160,185.60	3,000.00 1,466.66	1.87%
Harley Davidson Finl Svcs Inc Fr 2.55% Dtd 06/09/2017 Due 06/09/2022 Callable	100,000.000	100,068.00 100,167.00	2,550.00 793.33	2.55%



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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable	80,000.000	80,688.80 80,937.85	2,600.00 57.77	3.22%
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable	55,000.000	56,665.95 57,573.45	2,750.00 351.38	4.85%
Los Angeles Calif Mun Impt COR Bds 2019a 5.00% Dtd 06/26/2019 Due 11/01/2023 Non-Callable	65,000.000	68,128.45 69,465.50	3,250.00 1,354.16	4.77%
Maryland St GO Bds 2014 S 5.00% Dtd 08/05/2014 Due 08/01/2023 Prerefunded 08/01/2022 @ 100.000 Callable	60,000.000	60,771.60 61,388.40	3,000.00 499.99	4.94%
Mountain View Los Altos Calif GO Bds 2010a Zero Cpn Dtd 09/09/2010 Due 08/01/2023 Non-Callable	50,000.000	48,765.00 49,767.27	0.00	0.00%
New York Life Gbl Fdg MTN 144a Sr Sec Gbl 1.10% Dtd 05/07/2020 Due 05/05/2023 Non-Callable	50,000.000	49,361.00 50,543.50	550.00 223.05	1.11%
New York N Y GO Bds Subser Taxable 4.669% Dtd 10/15/2009 Due 10/01/2022 Callable	45,000.000	45,739.35 46,183.05	2,101.00 1,050.52	4.59%
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable	150,000.000	150,679.50 150,838.50	4,258.00 1,064.62	2.83%
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable	50,000.000	50,962.50 51,769.00	2,000.00 500.00	3.92%
Paypal Hldgs Inc Sr Gbl 2.40% Dtd 09/26/2019 Due 10/01/2024 Callable	96,000.000	95,565.12 100,628.02	2,304.00 1,152.00	2.41%
Putnam Cnty Tenn GO Sch Bds 2.625% Dtd 06/06/2013 Due 04/01/2026 Prerefunded 04/01/2023 @ 100.000 Callable	45,000.000	45,390.60 46,547.10	1,181.00 590.62	2.60%
San Diego Tex Indpt Sch Dist Ultd Tax Ref Bds 3.00% Dtd 05/15/2020 Due 08/15/2022 Non-Callable	100,000.000	100,642.00 100,894.00	3,000.00 383.33	2.98%





**WBSD - EMERGENCY CAPITAL RESERVE**

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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
San Francisco Calif City & Cnt Wastewtr Rev Bds 2010b Taxable 4.75% Dtd 06/08/2010 Due 10/01/2023 Callable	70,000.000	72,519.30 75,849.40	3,325.00 1,662.49	4.58%
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable	2,399.460	2,403.56 3,782.63	104.00 40.49	4.33%
State Str Corp Sr Sb Nt 3.10% Dtd 05/15/2013 Due 05/15/2023 Non-Callable	100,000.000	100,842.00 103,828.50	3,100.00 1,171.11	3.07%
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	55,000.000	55,767.25 58,440.80	2,337.00 298.68	4.19%
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable	60,000.000	62,649.00 64,148.40	3,000.00 499.99	4.79%
Tennessee Valley Auth Sr Gbl A Bd 0.75% Dtd 05/11/2020 Due 05/15/2025 Non-Callable	100,000.000	94,673.00 101,215.00	750.00 283.33	0.79%
3M Co Fr 2.00% Dtd 06/26/2012 Due 06/26/2022 Non-Callable	100,000.000	100,110.00 99,935.91	2,000.00 527.77	2.00%
Global Pmts Inc Sr Gbl Nt 4.00% Dtd 05/11/2018 Due 06/01/2023 Callable	75,000.000	75,943.50 78,754.50	3,000.00 999.99	3.95%
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable	90,000.000	90,592.20 91,730.90	2,610.00 7.25	2.88%
Toyota Motor Credit Corp Fr 3.00% Dtd 04/01/2020 Due 04/01/2025 Callable	80,000.000	80,128.00 86,025.20	2,400.00 1,200.00	3.00%
United Parcel Service Inc Sr Nt 2.50% Dtd 11/14/2017 Due 04/01/2023 Callable	100,000.000	100,518.00 102,788.00	2,500.00 1,249.99	2.49%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	250,000.000	247,955.00 250,410.16	4,062.00 1,705.79	1.64%
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023	100,000.000	100,880.00 101,426.30	2,625.00 228.26	2.60%



**WBSD - EMERGENCY CAPITAL RESERVE**

Account Number:

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**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	250,000.000	252,130.00 254,267.58	6,562.00 1,649.68	2.60%
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024	150,000.000	150,196.50 152,285.17	3,562.00 309.78	2.37%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable	150,000.000	141,027.00 148,061.22	0.00	0.00%
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable	100,000.000	90,960.00 97,586.57	0.00	0.00%
<b>Total Fixed Income</b>		<b>\$ 4,475,882.73</b> <b>\$ 4,598,367.18</b>	<b>101,162.00</b> <b>27,364.37</b>	<b>2.26%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 4,871,145.83</b> <b>\$ 4,993,844.95</b>	<b>101,580.00</b> <b>27,524.04</b>	<b>2.09%</b>
<b>Total Market Value Plus Accruals</b>		<b>\$ 4,898,669.87</b>		

**Income Activity**

	Date	Income Cash	Principal Cash
<b>Interest Income</b>			
Bank of The West Advantage Acct			
Int To 12/31/21	01/03/22		43.05
Int To 01/31/22	02/01/22		47.06
Int To 02/28/22	03/01/22		25.23



**WBSD - EMERGENCY CAPITAL RESERVE**

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Income Activity			
	Date	Income Cash	Principal Cash
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Int To 03/19/22 on 50,000	03/21/22		850.00
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Int To 01/30/22 on 100,000	01/31/22		1,250.00
Apple Inc Sr Gbl 0.70% Dtd 02/08/2021 Due 02/08/2026 Callable Int To 02/08/22 on 50,000	02/08/22		175.00
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/22 on 100,000	03/18/22		1,750.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/22 on 55,000	02/15/22		928.12
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Int To 03/13/22 on 40,000	03/14/22		690.00
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Int To 03/01/22 on 45,000	03/01/22		371.25
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable Int To 02/16/22 on 45,000	02/16/22		427.95
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Int To 02/03/22 on 80,000	02/03/22		760.00
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Int To 01/05/22 on 60,000	01/05/22		600.00



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Income Activity			
	Date	Income Cash	Principal Cash
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Int To 01/13/22 on 60,000	01/13/22		712.50
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable Int To 03/23/22 on 80,000	03/23/22		1,300.00
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable Int To 02/15/22 on 55,000	02/15/22		1,375.00
Maryland St GO Bds 2014 S 5.00% Dtd 08/05/2014 Due 08/01/2023 Prerefunded 08/01/2022 @ 100.000 Callable Int To 02/01/22 on 60,000	02/01/22		1,500.00
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable Int To 01/01/22 on 150,000	01/03/22		2,129.25
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable Int To 01/01/22 on 50,000	01/03/22		1,000.00
San Diego Tex Indpt Sch Dist Unltd Tax Ref Bds 3.00% Dtd 05/15/2020 Due 08/15/2022 Non-Callable Int To 02/15/22 on 100,000	02/15/22		1,500.00
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable Int To 02/16/22 on 3550.51	03/01/22		77.05
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Int To 02/15/22 on 55,000	02/15/22		1,168.75
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable Int To 02/01/22 on 60,000	02/01/22		1,500.00



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Income Activity			
	Date	Income Cash	Principal Cash
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable Int To 03/30/22 on 90,000	03/30/22		1,305.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/22 on 100,000	02/28/22		1,312.50
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Int To 02/28/22 on 150,000	02/28/22		1,781.25
<b>Total Interest Income</b>		<b>\$ 0.00</b>	<b>\$ 24,578.96</b>
<b>Purchased Income</b>			
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Accrued Int To 02/14/22 Paid on Purchase of 250,000	02/14/22		-1,189.57
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Accrued Int To 02/14/22 Paid on Purchase of 100,000	02/14/22		-1,210.98
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Accrued Int To 02/14/22 Paid on Purchase of 250,000	02/14/22		-815.78
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Accrued Int To 02/14/22 Paid on Purchase of 150,000	02/14/22		-1,643.47
<b>Total Purchased Income</b>		<b>\$ 0.00</b>	<b>\$ -4,859.80</b>
<b>Total Income</b>		<b>\$ 0.00</b>	<b>\$ 19,719.16</b>

Disbursement Activity			
	Date	Income Cash	Principal Cash
<b>Fees/Expenses</b>			
Monthly Fee To 12/31/21	01/14/22		-803.73
Monthly Fee To 01/31/22	02/15/22		-801.05



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Disbursement Activity			
	Date	Income Cash	Principal Cash
Monthly Fee To 02/28/22	03/15/22		-799.91
<b>Total Fees/Expenses</b>		<b>\$ 0.00</b>	<b>\$ -2,404.69</b>
<b>Total Disbursements</b>		<b>\$ 0.00</b>	<b>\$ -2,404.69</b>

Purchase Activity			
	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (16) 01/01/22 To 03/31/22	03/31/22		-145,730.01
US Treasury Bill Due 10/06/2022 Purchased 150000 02/11/22 From BMO-Chicago Branch @ 99.506	02/14/22		-149,259.00
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Purchased 250000 02/11/22 From BMO-Chicago Branch @ 100.1640625	02/14/22		-250,410.16
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Purchased 100000 02/11/22 From Wells Fargo Securities, LLC @ 101.480468	02/14/22		-101,480.47
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Purchased 250000 02/11/22 From RBC Cap Mkts (Royal Bank of Can @ 101.70703125	02/14/22		-254,267.58
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Purchased 150000 02/11/22 From BMO-Chicago Branch @ 101.550781	02/14/22		-152,326.17
<b>Total Purchases</b>		<b>\$ 0.00</b>	<b>\$ -1,053,473.39</b>



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Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/22 To 03/31/22	03/31/22	915,007.87	
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Recd Proceeds on Maturity of 60,000 Par Value	01/05/22	60,000.00	
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Recd Proceeds on Maturity of 60,000 Par Value	01/13/22	60,000.00	
Small Business Admin Gtd Ln Pool Ctfs 4.34% Dtd 03/17/2004 Due 03/01/2024 Callable Prin Pmt For 02/16/22	03/01/22	1,151.05	-663.53
<b>Total Sales</b>		<b>\$ 1,036,158.92</b>	<b>\$ -663.53</b>

Non-Cash Activity		
	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/18/22	-638.00
American Express Co Sr Gbl 2.50% Dtd 07/30/2019 Due 07/30/2024 Callable Amortization of Premium	01/28/22	-694.00
Beverly Hills Calif Uni Sch Di GO Bds Zero Cpn Dtd 02/10/2009 Due 08/01/2023 Non-Callable Accretion of Discount	01/31/22	15.75
Accretion of Discount	02/28/22	15.75
Accretion of Discount	03/31/22	15.75
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Amortization of Premium	03/18/22	-738.50



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Non-Cash Activity		
	Date	Cost
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Amortization of Premium	02/15/22	-672.65
Deere John Capital Corp Fr 3.45% Dtd 03/13/2018 Due 03/13/2025 Non-Callable Amortization of Premium	03/11/22	-552.40
Disney Walt Co Sr Gbl Nt 1.65% Dtd 09/06/2019 Due 09/01/2022 Callable Amortization of Premium	03/01/22	-212.85
Exxon Mobil Corp Sr Gbl Nt 1.902% Dtd 08/16/2019 Due 08/16/2022 Callable Amortization of Premium	02/16/22	-327.15
Federal Farm Cr Bks Cons Systemwide Bds 1.90% Dtd 08/03/2017 Due 08/03/2022 Non-Callable Amortization of Premium	02/03/22	-21.60
Federal Natl Mtg Assn 2.00% Dtd 01/09/2017 Due 01/05/2022 Non-Callable Amortization of Premium	01/05/22	-36.00
Federal Home Ln Mtg Corp 2.375% Dtd 01/13/2012 Due 01/13/2022 Non-Callable Amortization of Premium	01/13/22	-172.20
JPMorgan Chase & Co Sr Nt 3.25% Dtd 09/24/2012 Due 09/23/2022 Non-Callable Amortization of Premium	03/23/22	-524.70
	03/23/22	-409.50
Longview Tex Indpt Sch Dist Ultd Tax Ref Bds 5.00% Dtd 04/15/2016 Due 02/15/2023 Non-Callable Amortization of Premium	02/15/22	-1,283.70
Maryland St GO Bds 2014 S 5.00% Dtd 08/05/2014 Due 08/01/2023 Prerefunded 08/01/2022 @ 100.000 Callable Amortization of Premium	02/01/22	-1,386.60





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Non-Cash Activity		
	Date	Cost
Mountain View Los Altos Calif GO Bds 2010a Zero Cpn Dtd 09/09/2010 Due 08/01/2023 Non-Callable		
Accretion of Discount	01/31/22	14.50
Accretion of Discount	02/28/22	14.50
Accretion of Discount	03/31/22	14.50
New York St Dorm Auth Revs Non Univ Rev Bds 2019b Taxable 2.839% Dtd 02/21/2019 Due 07/01/2022 Callable		
Amortization of Premium	01/03/22	-555.00
Amortization of Premium	01/03/22	-277.50
Oklahoma St Capitol Impt Auth Bds 2019 C 4.00% Dtd 09/10/2019 Due 01/01/2023 Non-Callable		
Amortization of Premium	01/03/22	-881.50
San Diego Tex Indpt Sch Dist Unltd Tax Ref Bds 3.00% Dtd 05/15/2020 Due 08/15/2022 Non-Callable		
Amortization of Premium	02/15/22	-889.00
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable		
Amortization of Premium	02/15/22	-671.00
Tamalpais Calif Un High Sch Di GO Ref Bds 5.00% Dtd 11/25/2014 Due 08/01/2023 Non-Callable		
Amortization of Premium	02/01/22	-1,031.40
Amortization of Premium	02/01/22	-184.50
3M Co Fr 2.00% Dtd 06/26/2012 Due 06/26/2022 Non-Callable		
Accretion of Discount	01/31/22	22.27
Accretion of Discount	02/28/22	22.27
Accretion of Discount	03/31/22	22.27
Toyota Motor Credit Corp Fr 2.90% Dtd 04/01/2020 Due 03/30/2023 Non-Callable		
Amortization of Premium	03/30/22	-476.50
Amortization of Premium	03/30/22	-382.40
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023		
Amortization of Premium	02/28/22	-54.17



**WBSD - EMERGENCY CAPITAL RESERVE**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
US Treasury Note 2.375% Dtd 02/28/2019 Due 02/29/2024 Amortization of Premium	02/28/22	-41.00
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2024 Non-Callable		
Accretion of Discount	01/31/22	68.02
Accretion of Discount	02/28/22	68.02
Accretion of Discount	03/31/22	68.02
Waco Tex Indpt Sch Dist Taxable Unltd Tax Ref Bd Taxable Zero Cpn Dtd 01/01/2021 Due 08/15/2025 Non-Callable		
Accretion of Discount	01/31/22	59.58
Accretion of Discount	02/28/22	59.58
Accretion of Discount	03/31/22	59.58
<b>Total Non-Cash Transactions</b>		<b>\$ -12,573.46</b>

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**BANK OF THE WEST**  
**BNP PARIBAS**  
**WEALTH MANAGEMENT**

### **Electronic Funds Transfers**

#### **Preauthorized Transfers:**

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1. Tell us your name and account number (if any).
2. Tell us the dollar amount of the suspected error.
3. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

If you contact us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



**WBSD - RECYCLED WATER CASH FLOW**

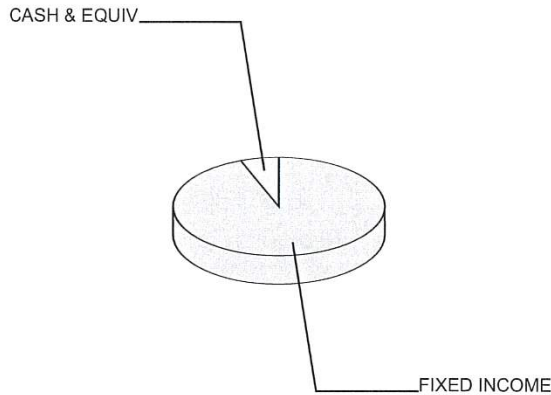
Account Number:  
 Statement Period:

01/01/22 - 03/31/22

WEST BAY SANITARY DISTRICT  
 RECYCLED WATER CASH FLOW  
 500 LAUREL STREET  
 MENLO PARK CA 94025

**Fiduciary**  
 Chuen Ying Lee  
 (408) 645-3234  
**Portfolio**  
 Michael D. Smith  
 (408) 490-2079

**Asset Allocation**



**Asset Valuation**

Description	Market Value	% of Account
Cash & Equiv	36,876.88	5.8%
Fixed Income	604,194.75	94.3%
<b>Total Portfolio</b>	<b>\$ 641,071.63</b>	<b>100.0%</b>
Accrued Income	4,470.88	
<b>Total Valuation</b>	<b>\$ 645,542.51</b>	

**Market Reconciliation**

	Current Period	Year To Date
<b>Beginning Market Value</b>	<b>\$ 657,055.29</b>	<b>\$ 229,869.44</b>
Income		
Interest.....	6,761.64	15,396.13
Purchased Income.....	-1,006.57	-1,006.57
Disbursements.....	-316.02	-882.48
Cash Transfers.....	0.00	24,938.53
Realized Gains/(Losses).....	0.00	0.00
Change In Accrued Income.....	-1,231.12	3,372.47
Change In Market Appreciation/(Depreciation).....	-11,294.03	-17,487.43
Non-Cash Asset Changes.....	-4,426.68	391,342.42
<b>Ending Market Value</b>	<b>\$ 645,542.51</b>	<b>\$ 645,542.51</b>



**WBSD - RECYCLED WATER CASH FLOW**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
<b>Cash Equivalents</b>				
Bank of The West Advantage Acct	36,876.880	36,876.88 36,876.88	62.00 2.06	0.17%
<b>Total Cash Equivalents</b>		<b>\$ 36,876.88</b> <b>\$ 36,876.88</b>	<b>62.00</b> <b>2.06</b>	<b>0.17%</b>
<b>Fixed Income</b>				
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable	70,000.000	70,686.70 73,614.80	2,380.00 79.33	3.37%
BB&T Corp Sr Medium Term Nts Fr 3.70% Dtd 06/05/2018 Due 06/05/2025 Callable	15,000.000	15,244.80 16,474.35	555.00 178.83	3.64%
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable	70,000.000	71,410.50 74,170.60	2,450.00 88.47	3.43%
Bristol Myers Squibb Co Sr Glbl 144a 2.60% Dtd 05/16/2019 Due 05/16/2022 Callable	70,000.000	70,065.80 70,736.40	1,820.00 682.50	2.60%
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable	30,000.000	30,389.70 32,617.50	1,012.00 129.37	3.33%
Federal Farm Cr Bks Cons Systemwide Bds 0.71% Dtd 04/21/2021 Due 04/21/2025 Callable	20,000.000	18,971.00 20,000.00	142.00 63.11	0.75%
Kla Tencor Corp Sr Glbl Nt 4.65% Dtd 11/06/2014 Due 11/01/2024 Callable	20,000.000	20,722.00 22,068.80	930.00 387.49	4.49%
New York N Y GO Bds Subser Taxable 4.669% Dtd 10/15/2009 Due 10/01/2022 Callable	35,000.000	35,575.05 35,920.15	1,634.00 817.07	4.59%
New York N Y GO Bds 2010 D Taxable 5.199% Dtd 12/17/2009 Due 12/01/2022 Callable	60,000.000	61,459.80 62,042.40	3,119.00 1,039.80	5.08%
Synchrony Financial Sr Glbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable	40,000.000	40,558.00 42,506.40	1,700.00 217.22	4.19%



**WBSD - RECYCLED WATER CASH FLOW**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

**Asset Position As of 03/31/22**

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026	20,000.000	18,654.40 19,896.88	150.00 0.40	0.80%
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023	50,000.000	49,591.00 50,082.02	812.00 341.16	1.64%
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023	50,000.000	50,440.00 50,713.15	1,312.00 114.13	2.60%
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023	50,000.000	50,426.00 50,853.51	1,312.00 329.94	2.60%
<b>Total Fixed Income</b>		<b>\$ 604,194.75</b> <b>\$ 621,696.96</b>	<b>19,328.00</b> <b>4,468.82</b>	<b>3.20%</b>
<b>Cash</b>				
Principal Cash		0.00 0.00	0.00	0.00%
Income Cash		0.00 0.00	0.00	0.00%
<b>Total Cash</b>		<b>\$ 0.00</b> <b>\$ 0.00</b>	<b>0.00</b> <b>0.00</b>	<b>0.00%</b>
<b>Total Market Value</b>		<b>\$ 641,071.63</b> <b>\$ 658,573.84</b>	<b>19,390.00</b> <b>4,470.88</b>	<b>3.03%</b>
<b>Total Market Value Plus Accruals</b>		<b>\$ 645,542.51</b>		

**Income Activity**

	Date	Income Cash	Principal Cash
<b>Interest Income</b>			
Bank of The West Advantage Acct			
Int To 12/31/21	01/03/22		4.38
Int To 01/31/22	02/01/22		7.02
Int To 02/28/22	03/01/22		3.99
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable			
Int To 03/19/22 on 70,000	03/21/22		1,190.00



**WBSD - RECYCLED WATER CASH FLOW**

Account Number:  
Statement Period: 01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
Atlantic Richfield Co Deb 8.25% Dtd 02/01/1992 Due 02/01/2022 Non-Callable Int To 02/01/22 on 15,000	02/01/22		618.75
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Int To 03/18/22 on 70,000	03/18/22		1,225.00
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Int To 02/15/22 on 30,000	02/15/22		506.25
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Int To 02/15/22 on 40,000	02/15/22		850.00
US Treasury Note 0.75% Dtd 03/31/2021 Due 03/31/2026 Int To 03/31/22 on 20,000	03/31/22		75.00
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Int To 02/28/22 on 50,000	02/28/22		656.25
Walnut Calif Energy Ctr Auth R Ref Bds 2014a 5.00% Dtd 07/23/2014 Due 01/01/2022 Non-Callable Int To 01/01/22 on 65,000	01/03/22		1,625.00
<b>Total Interest Income</b>		<b>\$ 0.00</b>	<b>\$ 6,761.64</b>
<b>Purchased Income</b>			
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Accrued Int To 02/14/22 Paid on Purchase of 50,000	02/14/22		-237.92
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Accrued Int To 02/14/22 Paid on Purchase of 50,000	02/14/22		-605.49



**WBSD - RECYCLED WATER CASH FLOW**

Account Number:

Statement Period:

01/01/22 - 03/31/22

Income Activity			
	Date	Income Cash	Principal Cash
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Accrued Int To 02/14/22 Paid on Purchase of 50,000	02/14/22		-163.16
<b>Total Purchased Income</b>		<b>\$ 0.00</b>	<b>\$ -1,006.57</b>
<b>Total Income</b>		<b>\$ 0.00</b>	<b>\$ 5,755.07</b>

Disbursement Activity			
	Date	Income Cash	Principal Cash
<b>Fees/Expenses</b>			
Monthly Fee To 12/31/21	01/14/22		-105.61
Monthly Fee To 01/31/22	02/15/22		-105.30
Monthly Fee To 02/28/22	03/15/22		-105.11
<b>Total Fees/Expenses</b>		<b>\$ 0.00</b>	<b>\$ -316.02</b>
<b>Total Disbursements</b>		<b>\$ 0.00</b>	<b>\$ -316.02</b>

Purchase Activity			
	Date	Income Cash	Principal Cash
Bank of The West Advantage Acct Purchases (8) 01/01/22 To 03/31/22	03/31/22		-86,761.64
US Treasury Note 1.625% Dtd 10/31/2016 Due 10/31/2023 Purchased 50000 02/11/22 From BMO-Chicago Branch @ 100.1640625	02/14/22		-50,082.02
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Purchased 50000 02/11/22 From Wells Fargo Securities, LLC @ 101.480468	02/14/22		-50,740.23





**WBSD - RECYCLED WATER CASH FLOW**

Account Number:  
Statement Period:

01/01/22 - 03/31/22

Purchase Activity			
	Date	Income Cash	Principal Cash
US Treasury Note 2.625% Dtd 06/30/2018 Due 06/30/2023 Purchased 50000 02/11/22 From RBC Cap Mkts (Royal Bank of Can @ 101.70703125	02/14/22		-50,853.51
<b>Total Purchases</b>		<b>\$ 0.00</b>	<b>\$ -238,437.40</b>

Sale Activity			
	Date	Proceeds	Realized Gain/Loss
Bank of The West Advantage Acct Sales (4) 01/01/22 To 03/31/22	03/31/22	152,998.35	
Atlantic Richfield Co Deb 8.25% Dtd 02/01/1992 Due 02/01/2022 Non-Callable Recd Proceeds on Maturity of 15,000 Par Value	02/01/22	15,000.00	
Walnut Calif Energy Ctr Auth R Ref Bds 2014a 5.00% Dtd 07/23/2014 Due 01/01/2022 Non-Callable Recd Proceeds on Maturity of 65,000 Par Value	01/03/22	65,000.00	
<b>Total Sales</b>		<b>\$ 232,998.35</b>	<b>\$ 0.00</b>

Non-Cash Activity		
	Date	Cost
Anz National Intl LTD Fr 3.40% Dtd 03/19/2019 Due 03/19/2024 Non-Callable Amortization of Premium	03/18/22	-255.20
Amortization of Premium	03/18/22	-640.00
Atlantic Richfield Co Deb 8.25% Dtd 02/01/1992 Due 02/01/2022 Non-Callable Amortization of Premium	02/01/22	-416.70
Blackrock Inc Sr Nt 3.50% Dtd 03/18/2014 Due 03/18/2024 Callable Amortization of Premium	03/18/22	-295.40
Amortization of Premium	03/18/22	-741.00



**WBSD - RECYCLED WATER CASH FLOW**

Account Number:  
 Statement Period:

01/01/22 - 03/31/22

Non-Cash Activity		
	Date	Cost
Comcast Corp New Sr Nt 3.375% Dtd 05/27/2015 Due 08/15/2025 Callable Amortization of Premium	02/15/22	-367.80
Synchrony Financial Sr Gbl Nt 4.25% Dtd 08/11/2014 Due 08/15/2024 Callable Amortization of Premium	02/15/22	-488.80
US Treasury Note 2.625% Dtd 02/28/2018 Due 02/28/2023 Amortization of Premium	02/28/22	-27.08
Walnut Calif Energy Ctr Auth R Ref Bds 2014a 5.00% Dtd 07/23/2014 Due 01/01/2022 Non-Callable Amortization of Premium	01/03/22	-1,194.70
<b>Total Non-Cash Transactions</b>		<b>\$ -4,426.68</b>

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**BANK OF THE WEST**  
**BNP PARIBAS**  
**WEALTH MANAGEMENT**

### **Electronic Funds Transfers**

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**To:** *Board of Directors*

**From:** *Sergio Ramirez, District Manager*

**Subject:** *District Manager's Report*

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**1) Administrative:**

- a. Staff continues to work on the Sanitary Sewer Management Plan (SSMP) five year audit with Fisher Compliance. Fisher Compliance is preparing comments after initial interviews and field inspections.
- b. The San Mateo County LAFCo Draft Municipal Services Review on the City of East Palo Alto, East Palo Alto Sanitary District, and West Bay Sanitary District has been submitted to LAFCo and is in the comment period. Comments are due by May 5, 2022.

**2) Finance:**

- a. Staff continues to develop the Fiscal Year 22/23 Budget. The proposed budget will be presented to the Board at the Budget Workshop on Monday, May 9, 2022 at 12pm. The Budget will include a considerable amount of capital improvement projects.
- b. Staff is working with Automated Data Processing (ADP) on migrating away from Prime Pay. ADP payroll should be implemented by June 2022.
- c. The District received an additional Sewer Service Charge fee payment from San Mateo County for approximately \$5 million.

**3) CIP & IT Projects:**

**a. Levee Improvement Project:**

- i. Staff is working with the National Fish and Wildlife Foundation on a reimbursement agreement for the Ecotone Levee.
- ii. F&L is working on the permitting of the levee project in anticipation of construction later in 2022. Coordination with SVCW is taking place regularly.
- iii. Staff and the United States Army Corps of Engineers (USACE) met at the Flow Equalization Resource Recovery Facility regarding the permit process.

**b. Construction Capital Improvement Program (CIP)**

- i. Staff is assessing the second High Frequency pipeline maintenance list. The first list has 112 pipe segments that should be repaired in order to reduce high frequency cleaning efforts. The average repair is approximately 10 feet in length. A Capital Improvement Project will be proposed during the budget setting process.
- ii. The bid packet for the Bayfront Entrance Improvements is out for bid. The project will include the replacement and upsizing of the final effluent pipeline to the Menlo

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**Report to the District Board for the Regular Meeting of April 27, 2022**

Additional information or topics may be introduced by the DM verbally during the Board meeting.

Park Pump Station. The pipeline was found to be in disrepair and should be replaced between the months of June and August.

4) **Operations and Maintenance:**

a. **Collection System:**

- i. Several crews are working in the Flood Circle Area cutting roots out of the collection system. Crews continue to catch up on pipeline maintenance after COVID-19.

b. **Training:**

- i. On April 14<sup>th</sup> Operations Supervisor, Heath Cortez, was awarded the Supervisor of the Year during the annual California Water Environment Association conference.
- ii. On May 10<sup>th</sup> the District will be hosting a Hands-On training in Bypass Pumping and Emergency Response class through the California Water Environment Association.

5) **Water Quality:**

a. **Sharon Heights Golf and Country Club (SHGCC):**

- i. Staff and Sharon Heights Golf and Country Club (SHGCC) continue to finalize the Solar Plan for the facility. District Counsel is reviewing and preparing the Power Purchase Agreement.
- ii. Staff is working with the School District to acquire the necessary easements for the Avy Altschul Pump Station.

b. **Bayfront Recycled Water Facility (BRWF):**

- i. Staff will be engaging Woodard and Curran on providing Project Management service for the proposed facility. The matter will be brought to the Board for consideration and approval at a future meeting.

c. **Menlo Country Club:**

- i. Menlo Country Club (Club) has begun flow study analysis for the Woodside Recycled Water Facility.
- ii. The District will enter into an agreement with Woodard & Curran to support the feasibility study process. The agreement will be fully funded by the Club.

d. **West Bay:**

- i. Staff prepared the Notice for a Public Hearing on the Sewer Connection Fees. The Public Hearing is scheduled for April 27, 2022.

6) **Fleet and Facilities:**

a. **Vehicle Maintenance:**

- i. Staff is waiting for an update on its first all-electric vehicle. In the meantime, an electric vehicle charging station will be installed at the administration building.

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**Report to the District Board for the Regular Meeting of April 27, 2022**

Additional information or topics may be introduced by the DM verbally during the Board meeting.

7) **Personnel:**

- i. Recruitments for the Utility Worker and the Engineering Technician positions continue.
- ii. Staff has been working with Shepard and Associates on the Vision, Dental, and Long Term Disability plans. The new plan will begin on May 1, 2022.

8) **Upcoming Events:**

- a. **Next Regular Board Meetings:** Wednesday, April 27, 2022 and May 11, 2022.
- b. **Annual Budget Workshop:** Monday, May 9, 2022.

9) **Misc. Items:**

- a. **LAFCo:** District Staff has reviewed the draft Municipal Services Review report.
- b. **West Bay:** The District experienced 1 sanitary sewer overflow in April.
- c. **Town of Los Altos Hills:** The Town experienced 1 SSO in 2022.
- d. **Town of Woodside:** The Town has not experienced any SSO's in 2022.

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**Report to the District Board for the Regular Meeting of April 27, 2022**

Additional information or topics may be introduced by the DM verbally during the Board meeting.

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**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 11**

**To: Board of Directors**

**From: Sergio Ramirez, District Manager**

**Subject: Discussion and Direction on the West Bay and Sharon Heights Recycled Water Facility**

A discussion will be held on the Sharon Heights Recycled Water Facility and other events related to the recycled water plant. The Board will have opportunity to provide direction to staff and legal counsel.

**Recycled Water Facility Production Data:**

<b>2020</b>	<b>Treated</b>	<b>Delivered</b>
August	8.8MG	8.2MG
September	8.2MG	5.1MG
October	7.4MG	4.5MG
November	5MG	1.4MG
December	4.7MG	.55MG
<b>2021</b>	<b>Treated</b>	<b>Delivered</b>
January	4.8MG	.23MG
February	4.4MG	.13MG
March	5.9MG	1.8MG
April	8.5MG	7.6MG
May	9.3.MG	8.2MG
June	9.8MG	8.7MG
July	9.5MG	9.1MG
August	9.4MG	9.0MG
September	9.1MG	6.9MG*
October	7.6MG	2.6MG**
November	5.2MG	0
December	4.7MG	0
<b>2022</b>	<b>Treated</b>	<b>Delivered</b>
January	4.4MG	97,000 gallons
February	4.4MG	1.5MG

\* Sharon Heights substantially tapered off their water usage for September which is the reason for the large discrepancy between treated and delivered.

\*\* Treatment was reduced in the second half of the month. Rain in late October and an irrigation equipment malfunctions caused water delivery to decrease.

*The following is a disclosure statement required for any document, written report or brochure prepared in whole or in part pursuant to the Finance Agreement with the State Water Resources Control Board for the West Bay Sanitary District Recycled Water Project - Sharon Heights: Funding for this project has been provided in full or in part through an agreement with the State Water Resources Control Board. California's Clean Water State Revolving Fund is capitalized through a variety of funding sources, including grants from the United States Environmental Protection Agency and state bond proceeds. The contents of this document do not necessarily reflect the views and policies of the foregoing, nor does mention of trade names or commercial products constitute endorsement or recommendation for use.*



**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 12**

**To:            *Board of Directors***

**From:         *Sergio Ramirez, District Manager***

**Subject:      *Discussion and Direction on the Bayfront Recycled Water Project  
and Status Update***

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A discussion will be held on the District's Bayfront Recycled Water Projects and other events related to the recycled water projects including financing, environmental review, design/build issues and grant applications.

The Board will have opportunity to provide direction to staff and legal counsel.

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**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 13**

**To: Board of Directors**

**From: Sergio Ramirez, District Manager**

**Subject: Report and Discussion on South Bayside Waste Management Authority (SBWMA)**

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The District's representative to South Bayside Waste Management Authority (SBWMA), President Fran Dehn, will report on any pertinent items regarding SBWMA business.

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**WEST BAY SANITARY DISTRICT  
AGENDA ITEM 14**

**To:            *Board of Directors***

**From:         *Sergio Ramirez, District Manager***

**Subject:     *Report and Discussion on Silicon Valley Clean Water (SVCW)  
Plant***

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The District's representative to Silicon Valley Clean Water (SVCW), Commissioner George Otte, will report on pertinent items regarding SVCW Operations, CIP and Finance.

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**Report to the District Board for the Regular Meeting of April 27, 2022**

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