



**PUBLIC UTILITIES
REVENUE BOND OVERSIGHT COMMITTEE
CITY AND COUNTY OF SAN FRANCISCO
AGENDA**

REMOTE MEETING

**Listen/Public Call-In Phone Number
(415) 906-4659
Conference ID: 550 769 287 #**

September 13, 2022 - 9:00 AM

Regular Meeting

Remote Access to Information and Participation

On March 17, 2020, the Board of Supervisors authorized their Board and Committee meetings to convene remotely (via Microsoft Teams) and will allow remote public comment via teleconference.

Members of the public may participate by phone or may submit their comments by email to: RBOC@sfgov.org; all comments received will be made a part of the official record. Revenue Bond Oversight Committee agendas and their associated documents are available at: <https://sfpuc.org/about-us/boards-commissions-committees/revenue-bond-oversight-committee>

As the COVID-19 disease progresses, please visit the Board's website (www.sfbos.org) regularly to be updated on the current situation as it affects the legislative process. For more information contact Assistant Clerk Victor Young at (415) 554-7723.

Mission: The Revenue Bond Oversight Committee (RBOC) monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade and expansion of the SFPUC's water, power and sewer infrastructure. The RBOC provides independent oversight to ensure transparency and accountability. The RBOC's goal is to ensure that SFPUC revenue bond proceeds are spent for their intended purposes in accordance with legislative authorization and other applicable laws.

1. **Call to Order, Roll Call, and Agenda Changes**

Members:

Seat 1	Vacant
Seat 2	Claire Veuthey
Seat 3	Ettore Leale, Chair
Seat 4	Lars Kamp
Seat 5	Vacant
Seat 6	Christina Tang
Seat 7	Reuben Holoher

2. **RBOC: Findings to Allow Teleconferenced Meetings During Declared Emergency** (*Discussion and possible action*)

Proposed Motion: ADOPT FINDINGS as required by Assembly Bill 361 that 1) the Committee has considered the circumstances of the state of emergency; 2) the state of emergency continues to directly impact the ability of policy body members to meet safely in person; and 3) state or local officials continue to impose or recommend measures to promote social distancing.

3. **Public Comment:** Members of the public may address the Revenue Bond Oversight Committee (RBOC) on matters that are within the RBOC's jurisdiction but are not on today's agenda.
4. **SFPUC:** Hearing on Finding #1 of the RBOC Performance Audit – Visibility of Bond Expenditures. (Presentation by Nancy Hom, Chief Financial Officer and AGM of Business Services) (*Discussion and possible action*)(*attachments*)
5. **SFPUC:** Hearing on Finding #2 of the RBOC Performance Audit – Quality Assurance Program. (Presentation by Stephen Robinson, AGM of Infrastructure) (*Discussion and possible action*)
6. **RBOC:** Audit update. (*Discussion and possible action*)
7. **RBOC:** Planning for future audits to evaluate the performance of projects funded by Revenue Bonds. (*Discussion and possible action*) (*attachment*)
8. **RBOC:** Draft Annual Report. (*Discussion and possible action*) (*attachments*)
9. **SFPUC:** Site visits updates (Proposed schedule for visits to Hetch Hetchy, Oceanside, and others over the current fiscal year.) (*Discussion and possible action*) (*attachment*)
10. **Approval of Minutes:** August 16, 2022, Meeting Minutes. (*Discussion and possible action*) (*attachment*)

11. **Announcements, Comments, Questions, and Future Agenda Items.**
(Discussion and possible action)

Upcoming Meeting Dates: October 18, 2022, November 15, 2022, and December 13, 2022, January 17, 2023, February 14, 2023, and March 14, 2023.

Future Agenda Items/Issues:

- A. Request that SSIP Quarterly reports include information on Stormwater Management System and details on the bidding climate and possible cost increase)
- B. RBOC: Acquiring consultant to examine expected performance of complete projects.
- C. SFPUC: Staff Report: Environmental Justice
- D. SFPUC: Power Enterprise and Clean Power SF Update
- E. SFPUC: Mountain Tunnel Site Tour
- F. SFPUC: State Federal Loan Updates
- G. SFPUC: Oceanside Wastewater Plant Tour
- H. RBOC: Discussion on the 2015 report, entitled “Evaluation of Lessons Learned from the WSIP Program,” procedures and reporting processes taken from WSIP applied to SSIP
- I. SFPUC: Wastewater System Improvement Program Update
- J. RBOC: Discussion on the coordination of PUC Site Tours

12. **Adjournment**

Agenda Item Information

Each item on the agenda may include: 1) Department or Agency cover letter and/or report; 2) Public correspondence; 3) Other explanatory documents. For more information concerning agendas, minutes, and meeting information, such as these documents, please contact RBOC Clerk, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA 94102 – (415) 554-5184.

Audio recordings of the meeting of the Revenue Bond Oversight Committee are available at: http://sanfrancisco.granicus.com/ViewPublisher.php?view_id=97

For information concerning San Francisco Public Utilities Commission please contact by e-mail RBOC@sfgov.org or by calling (415) 554-5184.

Meeting Procedures

Public Comment will be taken before or during the Committee’s consideration of each agenda item. Speakers may address the Committee for up to three minutes on that item. During General Public Comment, members of the public may address the Committee on matters that are within the Committee’s jurisdiction and are not on the agenda.

Procedures do not permit: 1) persons in the audience to vocally express support or opposition to statements by Commissioners by other persons testifying; 2) ringing and use of cell phones, pagers, and similar sound-producing electronic devices; 3) bringing in or displaying signs in the meeting room; and 4) standing in the meeting room.

The ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person(s) responsible for the ringing or use of a cell phone, pager, or other similar sound-producing electronic devices.

LANGUAGE INTERPRETERS: Requests must be received at least 48 hours in advance of the meeting to help ensure availability. Contact Wilson Ng or Arthur Khoo at (415) 554-5184. AVISO EN ESPAÑOL: La solicitud para un traductor debe recibirse antes de mediodía de el viernes anterior a la reunion. Llame a Wilson Ng o Arthur Khoo (415) 554-5184. PAUNAWA: Ang mga kahilingan ay kailangang matanggap sa loob ng 48 oras bago mag miting upang matiyak na matutugunan ang mga hiling. Mangyaring tumawag kay sa (415) 554-5184.

Disability Access

Revenue Bond Oversight Committee meetings are held at the Public Utilities Commission, 525 Golden Gate Avenue, San Francisco, CA. The hearing rooms at the Public Utilities Commission are specified on the agenda and are wheelchair accessible. To request sign language interpreters, readers, large print agendas or other accommodations, please call (415) 554-5184. Requests made at least 48 hours in advance of the meeting will help to ensure availability.

翻譯 必須在會議前最少四十八小時提出要求
請電 (415) 554-7719

Know Your Rights Under the Sunshine Ordinance

Government's duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils, and other agencies of the City and County exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review.

For more information on your rights under the Sunshine Ordinance (San Francisco Administrative Code, Chapter 67) or to report a violation of the ordinance, contact by mail: Sunshine Ordinance Task Force, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA 94102; phone at (415) 554-7724; fax at (415) 554-5163; or by email at sotf@sfgov.org.

Citizens may obtain a free copy of the Sunshine Ordinance by printing San Francisco Administrative Code, Chapter 67, at <http://www.sfbos.org/sunshine>.

Ethics Requirements

Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Campaign & Governmental Conduct Code, Section 2.100] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the San Francisco Ethics Commission at 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; telephone (415) 252-3100; fax (415) 252-3112; web site <http://www.sfgov.org/ethics>.

Under Campaign and Governmental Conduct Code, Section 1.127, no person or entity with a financial interest in a land use matter pending before the Board of Appeals, Board of Supervisors, Building Inspection Commission, Commission on Community Investment and Infrastructure, Historic Preservation Commission, Planning Commission, Port Commission, or the Treasure Island Development Authority Board of Directors, may make a campaign contribution to a member of the Board of Supervisors, the Mayor, the City Attorney, or a candidate for any of those offices, from the date the land use matter commenced until 12 months after the board or commission has made a final decision, or any appeal to another City agency from that decision has been resolved. For more information about this restriction, visit sfethics.org.

Lobbyist Registration and Reporting Requirements

Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Campaign & Governmental Conduct Code, Section 2.100, et. seq.] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the Ethics Commission at: 25 Van Ness Avenue, Suite 220, San Francisco, CA 94102; telephone (415) 581-3100; fax (415) 252-3112; website www.sfgov.org/ethics.



Date: September 13, 2022

To: Ettore Leal, Chair
Claire Veuthey, Committee Member
Lars Kamp, Committee Member
Christina Tang, Committee Member
Reuben Holober, Committee Member

From: Nancy L. Hom, Chief Financial Officer & AGM Business Services 

Subject: FY 2021-22 Unexpended Revenue Bond Proceeds Report

The Financial Services Bureau prepares and provides the Unexpended Revenue Bond Proceed Report to the Revenue Bond Oversight Committee (RBOC) twice yearly for the six months ending 12/31, and fiscal year ending 6/30.

Please find attached, the FY 2021-22 reports for the Water, Wastewater and Hetch Hetchy Water & Power enterprises. Each entity is detailed through three reports:

1. Summary of Unexpended Revenue Bond Proceeds
 - High-level summary of unexpended proceeds by enterprise, by bond series.
2. Detailed Summary of Available Revenue Bond Proceeds
 - Detail summary of individual components totaling Available Proceeds, by revenue bond series.
3. Summary of Revenue Bond Expenditures
 - Detail summary of revenue bond expenditures by enterprise, by authority (project), by bond series / alternative source.

If you have any questions regarding the reports, please don't hesitate to contact Nikolai Sklaroff, Capital Finance Director. The Financial Reporting & Analysis division will work closely with his team to answer any questions. Thank you.

London N. Breed
Mayor

Anson Moran
President

Newsha Ajami
Vice President

Sophie Maxwell
Commissioner

Tim Paulson
Commissioner

Dennis J. Herrera
General Manager



RBOC: FY 2021-22 Unexpended Revenue Bond Proceeds Report

As of 6/30/2022

September 13, 2022

Nancy L. Hom

Chief Financial Officer | AGM Business Services

Report Development Timeline

- **Feb 2022** CSA issues Bond Expenditures Phase 1 Audit Report (HKA Global / Yano Assoc.)
 - R1: Coordinate with RBOC to create comprehensive project expenditures report.
- **Mar 2022** SFPUC Audit Director updates on management's progress towards implementing audit recommendations.
- **May 2022** Deputy CFO/Finance presents progress update and draft report templates to RBOC. Approval received to proceed.
- **Sep 2022** CFO/Finance presents '*FY 2022-21 Unexpended Revenue Bond Proceeds Reports to RBOC*'.



Report 1: Summary of Unexpended Revenue Bond Proceeds

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise

Summary of Unexpended Revenue Bond Proceeds

All Years, as of 6/30/2022

by enterprise, bond series

Funding Source	Available Proceeds	Capital Expenditures	Unexpended Proceeds
Wastewater			
Bond Series 2010A	\$ 50,733,020	\$ 50,733,020	\$ -
Bond Series 2010B	179,448,114	179,448,114	-
Bond Series 2013B	337,775,490	337,775,490	-
Bond Series 2016A	258,713,931	258,713,931	-

Formula:

Unexpended Proceeds = Available Proceeds – Capital Expenditures

- Each enterprise has own set of reports
- High-level summary of unexpended proceeds by enterprise, by bond series.



Report 2: Detailed Summary of Available Revenue Bond Proceeds

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
 Detailed Summary of Available Revenue Bond Proceeds
 All Years, as of 6/30/2022
 by enterprise, bond series

	Official Statements (Proceeds)	Refundings - Commercial Paper	Adjustments - Other Proceeds *	Actual Deposits	Debt Service Reserve Releases	Net Investment Earnings	Available Proceeds
Wastewater							
Bond Series 2010A	\$ -	\$ 50,000,000	\$ 733,020	\$ 50,733,020	\$ -	\$ -	\$ 50,733,020
Bond Series 2010B	111,429,308	54,500,000	1,110,074	167,039,382	12,408,732	-	179,448,114
Bond Series 2013B	252,609,697	85,000,000	165,793	337,775,490	-	-	337,775,490
Bond Series 2016A	205,123,293	53,439,773	150,865	258,713,931	-	-	258,713,931
Bond Series 2016B	52,330,968	20,560,227	44,074	72,935,269	-	-	72,935,269

Formula:

Available Proceeds = Actual Deposits + Debt Service Reserve Releases + Net Investment Earnings/(Expense)

- Each enterprise has own set of reports
- Detail summary of individual components totaling Available Proceeds, by revenue bond series.



Report 3: Summary of Revenue Bond Expenditures

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
 Summary of Revenue Bond Expenditures
 All Years, as of 6/30/2022
 by enterprise, authority, bond series

	Bond Series 2010A	Bond Series 2010B	Bond Series 2013B	Bond Series 2016A	Bond Series 2016B
Wastewater					
10004 Conv_FAMIS Proj fd but no Proj	\$ 12,390	\$ 3,315	\$ 8,591	\$ -	\$ 905
11043 Interim Clean Water Cip	11,909,290	94,999,208	129,775,140	-	11,618,299
11044 Special Projects Misc Imp	92,062	-	1,691,809	-	-
15707 WW Treasure Island Capital Imp	18,918	-	1,347,841	-	-
15710 WW Bond-commercial Paper Expen	-	-	-	-	-
15712 WW Biofuel Alternative Energy	96,117	-	1,761,770	-	-

Formula:

Total Expenditures = all Revenue Bond Series + Commercial Paper

- Each enterprise has own set of reports
- Detail summary of revenue bond expenditures by enterprise, by authority (project), by bond series / alternative source.
- *Note: Report can be quite long, spanning 15+ years (Water)*



Report 3: Detailed Summary of Available Proceeds

Report Distribution

- Twice Yearly: mid-February (12/31), mid-September (6/30)
 - Allows transactions to post completely for report data cut-off
- Communications Item: Memo and Reports
- Prepared by Financial Reporting & Analysis Division

Contacts / Questions

- Nikolai Sklaroff, Capital Finance Director
(nskларoff@sflower.org)

THANK YOU

Feedback & Questions?

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Water Enterprise

Summary of Unexpended Revenue Bond Proceeds

All Years, as of June 30, 2022

by enterprise, bond series

Funding Source	Available Proceeds	Capital Expenditures	Unexpended Proceeds
Water			
2006A Bond Series	\$ 478,491,519	\$ 478,491,519	\$ -
2009A Bond Series	372,859,467	372,859,467	0
2009B Bond Series	384,070,056	384,070,056	(0)
2010A Bond Series	60,134,844	60,134,854	(10)
2010B Bond Series	370,069,468	370,069,468	(0)
2010D Bond Series	73,533,607	73,533,607	0
2010E Bond Series	307,368,499	307,358,148	10,351
2010F Bond Series	153,607,721	153,607,721	-
2010G Bond Series	295,821,487	295,775,272	46,215
2011A Bond Series	526,580,793	526,349,498	231,295
2011B Bond Series	28,299,454	27,940,480	358,974
2011C Bond Series	34,530,015	32,825,551	1,704,464
2012A Bond Series	540,584,813	540,289,008	295,805
2012B Bond Series	15,758,420	15,750,000	8,420
2015A Bond Series	12,330,182	830,239	11,499,943
2016A Bond Series	(2,620,869)	10,709,230	(13,330,099)
2016B Bond Series	13,702	-	13,702
2016C Bond Series	20,636,717	20,507,042	129,675
2016R 2016AB Reserve Release	84,741,618	84,741,618	-
2017A Bond Series	65,580,860	65,383,335	197,526
2017B Bond Series	159,463,730	147,098,097	12,365,633
2017C Bond Series	30,126,069	30,000,000	126,069
2020B Bond Series	70,260,517	68,834,043	1,426,474
2020C Bond Series	95,834,631	75,864,839	19,969,792
CP2 Commercial Paper	140,876,368	140,875,468	900
CP3 Commercial Paper	225,433,743	225,306,822	126,921
CP4 Commercial Paper	180,058,644	161,451,645	18,606,999
TOTAL	\$ 4,724,446,075	\$ 4,670,657,028	\$ 53,789,048

Notes: Refunded revenue bonds without new proceeds are excluded, SRF and WIFIA funds are also excluded. CP2 retired by 2017A, CP3 retired by 2016C, and CP4 retired by 2019A.

Source data: PeopleSoft BI, extract date: 2022-08-15

Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Water Enterprise
Detailed Summary of Available Revenue Bond Proceeds
All Years, as of June 30, 2022
by enterprise, bond series

	Official Statements (Proceeds)	Adjustment*	Actual Deposits	Debt Service Reserve Releases	Net Investment Earnings	Available Proceeds
Water						
2006A Bond Series	\$ 338,600,817	\$ 120,401,670	\$ 459,002,486		\$ 19,489,033	\$ 478,491,519
2009A Bond Series	139,209,860	229,948,665	369,158,525		3,700,942	372,859,467
2009B Bond Series	377,777,834	268,728	378,046,562		6,023,494	384,070,056
2010A Bond Series	58,747,600	28,473	58,776,073		1,358,771	60,134,844
2010B Bond Series	364,757,301	208,860	364,966,161		5,103,307	370,069,468
2010D Bond Series	72,243,230	35,680	72,278,910		1,254,697	73,533,607
2010E Bond Series	300,445,570	172,100	300,617,670		6,750,829	307,368,499
2010F Bond Series	149,727,858	90,480	149,818,338		3,789,383	153,607,721
2010G Bond Series	288,251,899	175,735	288,427,634		7,393,853	295,821,487
2011A Bond Series	525,000,000	301,358	525,301,358		1,279,435	526,580,793
2011B Bond Series	27,710,000	14,488	27,724,488		574,967	28,299,454
2011C Bond Series	33,772,250	16,798	33,789,048		740,967	34,530,015
2012A Bond Series	530,000,000	(5,918)	529,994,082		10,590,731	540,584,813
2012B Bond Series	15,750,000	8,260	15,758,260		160	15,758,420
2015A Bond Series	15,958,031	-	15,958,031		(3,627,849)	12,330,182
2016A Bond Series	-	71,914	71,914	3,130,343	(5,823,126)	(2,620,869)
2016B Bond Series	-	13,005	13,005		697	13,702
2016C Bond Series	19,975,000	267,736	20,242,736		393,981	20,636,717
2016R 2016AB Reserve Release	-	-	-	83,750,500	991,118	84,741,618
2017A Bond Series	65,500,000	197,526	65,697,526		(116,665)	65,580,860
2017B Bond Series	150,000,000	-	150,000,000		9,463,730	159,463,730
2017C Bond Series	15,000,000	15,000,000	30,000,000		126,069	30,126,069
2020B Bond Series	69,643,720	-	69,643,720		616,797	70,260,517
2020C Bond Series	94,987,974	-	94,987,974		846,657	95,834,631
CP2 Commercial Paper	-	140,000,737	140,000,737		875,631	140,876,368
CP3 Commercial Paper	-	224,000,000	224,000,000		1,433,743	225,433,743
CP4 Commercial Paper	-	179,410,284	179,410,284		648,360	180,058,644
Total	\$ 3,653,058,944	\$ 910,626,578	\$ 4,563,685,522	\$ 86,880,843	\$ 73,879,711	\$ 4,724,446,075

* Adjustments include RBOC fees, amounts issued and transferred to HHW, reserve release, cost of issuance (COI) return from Fiscal Agent, WSIP related revenue entries,
Source data: PeopleSoft BI, extract date: 2022-08-15
Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Water Enterprise
 Summary of revenue Bond Expenditures
 All Years, as of June 30, 2022
 by enterprise, authority, bond series

	2006A Bond Series	2009A Bond Series	2009B Bond Series	2010A Bond Series	2010B Bond Series	2010D Bond Series	2010E Bond Series	2010F Bond Series	2010G Bond Series	2011A Bond Series	2011B Bond Series	2011C Bond Series	2012A Bond Series	2012B Bond Series
Water														
10005 Closed at Go Live	\$ 173,543,680	\$ 90,578,895	\$ 19,839,961	\$ -	\$ 17,756,629	\$ 677,251	\$ 3,399,094	\$ -	\$ -	\$ 939,584	\$ -	\$ -	\$ -	\$ 15,750,000
15429 UW Local Water R&r Program	-	-	-	-	-	-	-	-	-	-	-	-	485,169	-
15430 UW Main Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	26,089,610	-
15432 UW New Services	-	-	-	-	-	-	-	-	-	-	-	-	5,554,269	-
15433 UW Renew Services	-	-	-	-	-	-	-	-	-	-	-	-	696,502	-
15479 UW Regional Water Treatment Pr	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15480 UW Tesla Uv Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15481 UW Sunol Valley Water Treatmen	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15482 UW Htwtpl & West Bay Fields	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15488 UW Pipeline Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15516 UW Buildings & Grounds - Regio	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15517 UW Sunol Long Term Improvement	-	-	-	-	-	-	3,983,783	-	-	-	-	-	-	-
15519 UW Millbrea Yard	-	-	-	-	-	-	10,555	-	1,981,763	-	-	-	-	-
15526 UW Local Water Conveyance-dist	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15527 UW New Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15528 UW Renew Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15530 UW Large Meter Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15531 UW Pipeline Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15534 UW Systems Monitoring & Contro	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15535 UW Systems Monitoring & Contro	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15536 UW Communications	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15537 UW Controls	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15539 UW College Hill Reservoir Outl	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15540 UW Sunset Reservoir South Basi	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15541 UW University Mound Improvemen	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15542 UW Chlorine Trim Station Repai	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15545 UW Lake Merced Pump Station Fu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15546 UW Bay Bridge West Pump Statio	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15547 UW Harding Park Pump Station	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15548 UW Merced Manor Reservoir Faci	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15549 UW Long Term Monitoring & Perm	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15550 UW Alameda Watershed Monitorin	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15551 UW Peninsula Watershed Monitor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15552 UW Wslp Bond-commercial Paper	5,142,033	3,863,075	4,716,980	-	3,728,004	215,383	3,721,698	-	-	9,747,531	-	-	9,624,225	-
15553 UW Revenue Bond Oversight Comm	-	32,837	39,053	-	-	-	-	-	-	-	-	-	-	-
15555 UW Lake Merced Water Level Res	5,409,545	1,550,141	112,495	-	1,059	4,477	2,973	-	26,463	111,829	-	-	284,392	-
15556 UW San Francisco Groundwater S	2,485,419	2,011,934	2,392,422	-	2,477,327	125,138	580,531	-	-	2,969,770	-	-	30,426,478	-
15557 UW Regional Groundwater Stora	2,558,786	3,272,097	2,713,716	-	3,071,053	391,419	3,488,203	-	25,096	7,776,514	-	-	41,594,226	-
15558 UW Recycled Water Project	5,920,209	2,842,818	1,918,209	-	3,181,344	66,725	(281)	-	-	542,381	-	-	-	-
15559 UW Harding Park Recycled Water	44,428	983,444	544,268	-	3,024,842	594,591	471,711	-	-	960,750	-	-	350	-
15560 UW Recycled Water Project - Ea	-	(833)	70,102	-	974,024	75,231	198,469	-	-	941,453	-	-	61,923	-
15561 UW Lake Merced Pump Station Up	3,894,336	7,151,502	20,304,925	-	7,904,456	543,299	3,895,752	-	8,168	5,003,529	-	-	1,189,537	-
15562 UW Forest Hill Pump Station Up	-	414,429	652,480	-	732,610	127,862	1,927,957	-	-	2,670,422	-	-	32,633	-
15563 UW McLaren Park Pump Station U	3,888,391	24,557,987	1,004,155	-	280,627	62,353	131,850	-	-	12,927	-	-	-	-
15564 UW Sutro Res - Rehab-seismic U	509,502	1,267,007	562,555	-	2,980,366	174,859	19	-	-	19,890,223	-	-	15,009,305	-
15565 UW Bdpl #1&2 Repair Of Caisson	1,001,800	-	-	-	-	-	-	-	-	-	-	-	-	-
15566 UW Upper Alameda Creek Filter	1,217,538	1,161,981	846,383	-	1,276,321	87,340	432,736	-	-	743,388	-	-	3,751,611	-
15567 UW Seismic Upgrade Bdpl @ Hayw	22,568,953	1,547,420	11,038	-	-	-	-	-	-	-	-	-	-	-
15568 UW Seismic Bdpl @ Hayward Faul	2,462,182	5,133,363	3,067,269	-	2,192,870	121,636	2,204,725	-	-	28,569,477	-	-	23,925,377	-
15569 UW Lower Crystal Springs Dam I	4,108,963	4,952,118	2,158,867	-	9,564,509	4,821,737	8,029,519	-	-	1,961,021	-	-	14,216	-
15570 UW New Crystal Springs Bypass	30,304,058	37,092,752	4,826,752	-	7,254,330	846,635	658,879	-	-	49,855	-	-	-	-
15571 UW Sunset Res - Upgrade-rehab	51,575,246	12,732,311	234,529	-	146	125	125,429	-	-	41,281	-	-	-	-
15572 UW New Irvington Tunnel	15,057,846	13,235,307	17,710,596	-	57,076,541	14,291,707	65,452,459	-	-	126,757,458	-	-	24,365,427	-
15573 UW Alameda Siphon #4	5,386,860	13,970,553	14,735,753	-	2,339,179	1,415,383	6,414,941	-	-	1,525,354	-	-	921	-
15574 UW Sunol Quarry Reservoirs	79,923	-	-	-	-	-	-	-	-	-	-	-	-	-
15575 UW Laguna Creek Sedimentation	481,628	53,039	10,000	-	-	-	-	-	-	-	-	-	-	-
15576 UW Instalation Of Scada System	794,998	4,061,975	3,249,336	-	986,720	23,700	-	-	-	602,476	-	-	-	-
15577 UW Security Systems Upgrades	1,713,334	1,410,292	649,551	-	1,052,332	125,244	1,112,774	-	-	3,603,949	-	-	2,811,455	-
15578 UW Htwtpl Long Term Improvement	4,837,260	12,891,966	12,916,867	-	10,332,603	3,056,046	7,287,708	42,799,226	57,223,801	13,416,559	-	-	64,859,876	-
15579 UW Peninsula Pipeline Seismic	-	1,100	987,475	-	1,766,526	171,336	1,245,532	-	-	4,495,048	-	-	30,876,207	-
15580 UW Bdpl Reliability Upgrade -	(0)	8,397,528	30,520,443	-	29,727,757	66,847	30,598,904	-	-	71,037,620	-	-	28,181,497	-
15581 UW Bdpl Reliability - Pipeline	8,796,002	9,385,071	66,372,606	-	38,642,142	6,635,317	26,160,581	-	-	16,427,196	-	-	3,132,416	-
15582 UW Crystal Springs Ps & Cs-sa	7,218,897	12,872,965	4,922,119	-	19,647,925	6,257,317	35,114,397	-	-	66,195,719	-	-	41,068,344	-
15583 UW U Mound Res - Upgrade (nort	2,891,221	6,534,162	25,622,492	-	7,511,562	286,730	1,228,965	-	-	355,181	-	-	-	-
15584 UW San Joaquin Pipeline System	15,047,387	16,053,371	11,602,852	-	31,148,950	13,158,435	23,406,183	31,587,381	61,716,032	1,952,413	-	-	3,625,650	-
15585 UW Rehab Existing San Joaquin	7,148,413	4,650,783	7,371,937	-	1,997,461	208,414	511,970	-	-	198,367	-	-	64,027	-
15586 UW Calaveras Dam Replacement	24,372,855	14,106,213	8,028,733	-	19,713,082	2,560,283	8,661,311	79,130,633	174,618,215	16,756,298	-	-	184,012,380	-
15587 UW San Antonio Backup Pipeline	1,816,946	3,794,684	1,662,299	-	1,982,241	193,077	2,049,672	-	-	27,380,648	-	-	16,283,335	-
15588 UW Mountain Tunnel Lining (het	38,627	-	-	-	-	-	-	-	-	-	-	-	-	-
15589 UW Early Intake Res -adj Weir	87,450	-	-	-	-	-	-	-	-	-	-	-	-	-
15590 UW Crystal Springs Pl #2 Repla	5,839,591	3,568,573	2,131,608	-	7,804,409	6,958,428	15,642,410	-	-	15,506,106	-	-	461,809	-
15591 UW San Andreas #3 Pipeline Ins	4,382,149	3,176,549	18,583,726	-	2,046,476	16,967	180,598	-	-	129,229	-	-	-	-
15592 UW Bdpl No 3&4 Cross Connectio	2,982,862	5,264,399	6,533,151	-	1,808,499	1,344,925	9,519,848	-	-	3,096,146	-	-	215,300	-
15593 UW Swtwp Expansion-treated Wat	3,443,807	10,770,748	17,695,662	-	41,694,178	6,117,762	23,879,316	-	-	29,869,946	-	-	238,105	-
15594 UW Swtwp New Pipeline	90,892	21,287	3,317	-	-	-	-	-	-	-	-	-	-	-
15595 UW Foothill Tunnel Repairs (he	34,824	-	-	-	-	-	-	-	-	-	-	-	-	-
15596 UW Tesla Treatment Facility	4,088,706	45,232,974	40,128,766	-	15,150,028	749,086	4,702,604	-	-	4,801,494	-	-	984,278	-
15598 UW San Antonio Pump Station Up	1,077,014	1,969,944	7,945,871	-	1,845,833	206,859	207,929	-	-	33,224	-	-	1,420	-
15599 UW Environmental Impact Projec	8,468,434	(8,049,921)	-	-	-	-	-	-	-	-	-	-	-	-
15600 UW Habitat Reerve Prgram	988,976	3,339,062	4,395,656	-	6,355,827	604,408	7,862,948	-	-	36,717,475	-	-	11,369,094	-

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Water Enterprise
 Summary of revenue Bond Expenditures
 All Years, as of June 30, 2022
 by enterprise, authority, bond series

	2006A Bond Series	2009A Bond Series	2009B Bond Series	2010A Bond Series	2010B Bond Series	2010D Bond Series	2010E Bond Series	2010F Bond Series	2010G Bond Series	2011A Bond Series	2011B Bond Series	2011C Bond Series	2012A Bond Series	2012B Bond Series
15601 UW Vegetation Restoration Wsip	-	-	-	-	1,795	-	-	6	-	635,958	-	-	1,440,833	-
15603 UW Sfpuc-ebmud Intertie	7,081,267	553,364	1,089	-	1,518	-	444,146	-	-	193,563	-	-	-	-
15605 UW Baden And San Pedro Valve L	3,072,889	5,109,271	13,833,272	-	2,681,302	86,323	744,638	-	-	207,985	-	-	-	-
15606 UW Program Management Services	22,979,607	(21,873,662)	-	-	-	-	-	-	-	-	-	-	-	-
15607 UW Bdpl#4 Slip Lining - Pccp	1,211,454	748,982	45,730	-	-	-	-	-	-	-	-	-	-	-
15608 UW Watershed Environmental Imp	121,022	227,012	186,987	-	145,205	27,270	1,492,326	-	-	1,452,949	-	-	382,362	-
15612 UW Automated Meter Reading Sys	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15613 UW Automated Meter Reading Sys	-	-	-	60,106,382	-	-	-	-	-	-	-	-	-	-
15617 UW Building & Grounds Improvem	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15619 UW New Fuel Station Cdd	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15672 UW Bay Division Pipeline Upgra	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15673 UW Peninsula Water System Impr	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15674 UW San Joaquin Water Sys Impro	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15679 UW Sunol Valley Water System I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17324 AD Puc Revenue Bond Oversight	223,310	236,598	206,000	28,473	208,860	35,680	172,100	90,480	175,735	69,199	-	-	-	-
17731 UB Non Wsip Water Bond-cp Expe	-	-	-	-	-	-	-	-	-	-	27,940,480	-	-	-
19656 UW Rollins Road Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20504 New Serices Connection Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20505 Town of Sunol Pipeline	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20711 Water Diversification Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21392 Regional Water Treatment RNR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21396 New CDD Headquarters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
99999 FY16/17 Conversion	-	-	-	-	-	-	281	-	-	-	-	-	-	-
Total	\$ 478,491,519	\$ 372,859,467	\$ 384,070,056	\$ 60,134,854	\$ 370,069,468	\$ 73,533,607	\$ 307,358,148	\$ 153,607,721	\$ 295,775,272	\$ 526,349,498	\$ 27,940,480	\$ 32,825,551	\$ 540,289,008	\$ 15,750,000

Source data: PeopleSoft BI, extract date: 2022-08-15
 Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSIC

Water Enterprise
 Summary of revenue Bond Expenditures
 All Years, as of June 30, 2022
 by enterprise, authority, bond series

	2015A Bond Series	2016A Bond Series	2016C Bond Series	2016R 2016AB Reserve Release	2017A Bond Series	2017B Bond Series	2017C Bond Series	2020B Bond Series	2020C Bond Series	CP3 Commercial Paper	CP2 Commercial Paper	CP4 Commercial Paper	Total
Water													
10005 Closed at Go Live	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322,485,093
15429 UW Local Water R&r Program	-	-	-	-	-	-	-	-	-	-	-	-	485,169
15430 UW Main Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	26,089,610
15432 UW New Services	-	-	-	-	-	-	-	-	-	-	-	-	5,554,269
15433 UW Renew Services	-	-	-	-	-	-	-	-	-	-	-	-	696,502
15479 UW Regional Water Treatment Pr	-	-	-	-	-	119,389	-	8,910,387	-	-	-	-	9,029,776
15480 UW Tesla Uv Facility	-	-	-	-	-	147,148	-	19	-	-	-	-	147,167
15481 UW Sunol Valley Water Treatmen	-	-	-	-	-	1,954,821	-	2,486,332	-	-	-	-	4,441,152
15482 UW Hwtwp & West Bay Fields	-	-	-	-	-	320,563	-	200,324	-	-	-	-	520,886
15488 UW Pipeline Improvements	-	-	-	-	-	-	-	26,881,509	-	-	-	-	26,881,509
15516 UW Buildings & Grounds - Regio	-	-	-	-	-	684,384	-	173,576	-	-	-	85,283	943,244
15517 UW Sunol Long Term Improvement	-	-	-	-	-	43,907,917	-	-	-	-	-	-	47,891,699
15519 UW Millbrea Yard	-	-	-	-	-	1,437,904	-	1,111,973	-	-	-	-	4,542,194
15526 UW Local Water Conveyance-dist	-	-	-	-	-	2,874,694	-	-	5,743,041	-	-	-	8,617,735
15527 UW New Services	-	-	-	-	-	21,178,654	-	-	(275)	-	-	-	21,178,379
15528 UW Renew Services	-	61,682	-	-	-	13,420,578	-	-	(52)	-	-	-	13,482,207
15530 UW Large Meter Program	-	-	-	-	-	24,935	-	-	-	-	-	-	24,935
15531 UW Pipeline Replacement	-	8,647,648	-	-	-	58,993,112	-	125	62,169,263	-	-	-	129,810,147
15534 UW Systems Monitoring & Contro	-	4,686	-	-	-	-	-	-	-	-	-	-	4,686
15535 UW Systems Monitoring & Contro	-	-	-	-	-	-	-	-	-	-	-	-	-
15536 UW Communications	-	2,245	-	-	-	-	-	-	720,248	-	-	-	722,493
15537 UW Controls	-	1,700	-	-	-	-	-	-	56,495	-	-	-	58,195
15539 UW College Hill Reservoir Outl	-	943,549	-	-	-	-	-	-	1,004,023	-	-	-	1,947,571
15540 UW Sunset Reservoir South Basi	-	28,950	-	-	-	-	-	-	-	-	-	-	28,950
15541 UW University Mound Improvemen	-	-	-	-	-	-	-	-	204,436	-	-	-	204,436
15542 UW Chlorine Trim Station Repai	-	-	-	-	-	-	-	-	211,853	-	-	-	211,853
15545 UW Lake Merced Pump Station Fu	-	265,826	-	-	-	-	-	-	7,957	-	-	-	273,783
15546 UW Bay Bridge West Pump Statio	-	-	-	-	-	-	-	-	9,489	-	-	-	9,489
15547 UW Harding Park Pump Station	-	-	-	-	-	-	-	-	311,342	-	-	-	311,342
15548 UW Merced Manor Reservoir Faci	-	-	-	-	-	-	-	-	-	-	-	-	-
15549 UW Long Term Monitoring & Perm	-	-	-	355,180	-	-	-	121,525	-	-	-	-	476,705
15550 UW Alameda Watershed Monitorin	-	-	-	5,032,874	-	1,673,909	-	4,331,944	-	-	-	-	11,038,727
15551 UW Peninsula Watershed Monitor	-	-	-	2,846,097	-	-	-	4,441,422	-	-	-	-	7,287,518
15552 UW Wsip Bond-commercial Paper	-	-	-	-	-	-	-	-	-	8,607,094	-	3,218,703	52,584,726
15553 UW Revenue Bond Oversight Comm	-	-	-	-	-	-	-	-	-	-	-	-	71,890
15555 UW Lake Merced Water Level Res	-	-	-	624,061	-	-	-	-	-	-	-	310,667	8,438,102
15556 UW San Francisco Groundwater S	-	-	-	9,661,788	-	-	-	-	-	-	-	9,248,915	62,379,722
15557 UW Regional Groundwater Stora	-	21,146	9,750,004	1,748,000	11,838,717	-	-	-	-	5,857,770	17,700	13,789,356	107,913,804
15558 UW Recycled Water Project	-	-	-	-	-	17,168	-	-	-	1,910	-	1,235,569	15,726,052
15559 UW Harding Park Recycled Water	-	-	-	1,133	34	-	-	-	-	-	-	-	6,625,551
15560 UW Recycled Water Project - Ea	-	-	-	-	19,703	-	-	-	-	-	-	-	2,340,073
15561 UW Lake Merced Pump Station Up	-	-	-	402,709	630,939	-	-	-	-	-	-	108,468	51,037,620
15562 UW Forest Hill Pump Station Up	-	-	-	-	-	-	-	-	-	-	-	-	6,558,394
15563 UW McLaren Park Pump Station U	-	-	-	-	-	-	-	-	-	-	-	-	29,938,290
15564 UW Sutro Res - Rehab-seismic U	-	-	-	-	23,855	-	-	-	-	-	-	-	40,417,691
15565 UW Bdpl #1&2 Repair Of Caisson	-	-	-	-	-	-	-	-	-	-	-	-	1,001,800
15566 UW Upper Alameda Creek Filter	-	-	1,039,197	2,361,981	45,806	-	-	-	-	1,414,526	218,730	1,640,158	16,237,695
15567 UW Seismic Upgrade Bdpl @ Hayw	-	-	-	-	-	-	-	-	-	-	-	-	24,127,411
15568 UW Seismic Bdpl @ Hayward Faul	-	-	2,142,608	-	4,345,357	-	-	-	-	(1,462,985)	-	-	72,701,880
15569 UW Lower Crystal Springs Dam I	-	-	-	-	1,140	-	-	-	-	1,092	-	-	35,613,181
15570 UW New Crystal Springs Bypass	-	-	-	-	-	-	-	-	-	170	-	-	81,033,432
15571 UW Sunset Res - Upgrade-rehab	-	-	-	-	-	-	-	-	-	-	-	-	64,709,067
15572 UW New Irvington Tunnel	-	-	321,887	774,777	-	-	-	-	-	(530,938)	4,792,673	-	339,305,740
15573 UW Alameda Siphon #4	-	-	-	-	-	-	-	-	-	19,471,358	-	-	65,260,302
15574 UW Sunol Quarry Reservoirs	-	-	-	-	-	-	-	-	-	-	-	-	79,923
15575 UW Laguna Creek Sedimentation	-	-	-	-	-	-	-	-	-	-	-	-	544,666
15576 UW Instalation Of Scada System	-	-	-	-	-	-	-	-	-	-	-	-	9,719,205
15577 UW Security Systems Upgrades	-	-	-	-	851,873	-	-	-	-	178,464	1,217,807	1,317	14,728,393
15578 UW Hwtwp Long Term Improvement	-	-	40,658	-	18,158,415	-	-	-	-	33,464,778	-	-	281,285,762
15579 UW Peninsula Pipeline Seismic	-	-	1,109	-	321,836	-	-	-	-	5,685	-	-	39,871,854
15580 UW Bdpl Reliability Upgrade -	-	-	159,107	-	1,282,153	-	-	-	-	81,565,496	-	-	281,537,353
15581 UW Bdpl Reliability - Pipeline	-	-	83,846	-	259,886	-	-	-	-	41,943,183	-	-	217,838,248
15582 UW Crystal Springs Ps & Cs-sa	-	-	11,682	-	51,297	-	-	-	-	369,952	-	-	193,730,614
15583 UW U Mound Res - Upgrade (nort	-	-	-	-	-	-	-	-	-	-	-	-	44,430,314
15584 UW San Joaquin Pipeline System	-	-	-	-	163,320	-	-	-	-	10	-	-	209,461,983
15585 UW Rehab Existing San Joaquin	-	-	-	-	259	-	-	-	-	1,673	-	5,171	22,158,476
15586 UW Calaveras Dam Replacement	636,081	58,415	41,493	51,032,689	22,711,043	46,948	-	-	-	22,222,491	51,254,395	125,292,626	805,256,182
15587 UW San Antonio Backup Pipeline	-	-	-	-	83,650	-	-	-	-	6,534	-	-	55,253,086
15588 UW Mountain Tunnel Lining (het	-	-	-	-	-	-	-	-	-	-	-	-	38,627
15589 UW Early Intake Res -adj Weir	-	-	-	-	-	-	-	-	-	-	-	-	87,450
15590 UW Crystal Springs Pl #2 Repla	-	-	-	-	663	-	-	-	-	-	-	-	57,913,597
15591 UW San Andreas #3 Pipeline Ins	-	-	-	-	-	-	-	-	-	-	-	-	28,515,693
15592 UW Bdpl No 3&4 Cross Connectio	-	-	-	-	1,240	-	-	-	-	1,818	-	-	30,768,188
15593 UW Swwtp Expansion-treated Wat	-	-	-	-	552	-	-	-	-	477	-	-	133,710,553
15594 UW Swwtp New Pipeline	-	-	-	-	-	-	-	-	-	-	-	-	115,495
15595 UW Foothill Tunnel Repairs (he	-	-	-	-	-	-	-	-	-	-	-	-	34,824
15596 UW Tesla Treatment Facility	-	-	-	-	1,616	-	-	-	-	212	-	-	115,839,764
15598 UW San Antonio Pump Station Up	-	-	-	-	-	-	-	-	-	-	-	520	13,288,614
15599 UW Environmental Impact Projec	-	-	-	-	-	-	-	-	-	-	-	-	418,513
15600 UW Habitat Reerve Prgram	-	-	6,905,331	6,000,000	2,349,645	-	-	-	-	189,381	-	329,176	87,406,980

SAN FRANCISCO PUBLIC UTILITIES COMMISSIC

Water Enterprise
 Summary of revenue Bond Expenditures
 All Years, as of June 30, 2022
 by enterprise, authority, bond series

	2015A Bond Series	2016A Bond Series	2016C Bond Series	2016R 2016AB Reserve Release	2017A Bond Series	2017B Bond Series	2017C Bond Series	2020B Bond Series	2020C Bond Series	CP3 Commercial Paper	CP2 Commercial Paper	CP4 Commercial Paper	Total
15601 UW Vegetation Restoration Wsip	-	-	-	-	21,163	-	-	-	-	-	-	-	2,099,755
15603 UW Sfpuc-ebmud Intertie	-	-	-	-	-	-	-	-	-	173	-	-	8,275,119
15605 UW Baden And San Pedro Valve L	-	-	-	-	2,674	-	-	-	-	-	-	-	25,738,355
15606 UW Program Management Services	-	-	-	-	-	-	-	-	-	-	-	-	1,105,945
15607 UW Bdpl#4 Slip Lining - Pccp	-	-	-	-	-	-	-	-	-	-	-	-	2,006,165
15608 UW Watershed Environmental Imp	-	-	-	3,900,330	299,901	-	-	-	-	5,488,700	232,727	4,147,826	18,104,617
15612 UW Automated Meter Reading Sys	-	-	-	-	-	-	-	-	3,331,902	-	-	-	3,331,902
15613 UW Automated Meter Reading Sys	-	-	-	-	-	-	-	-	1,025,053	-	-	-	61,131,435
15617 UW Building & Grounds Improvem	-	673,383	-	-	-	-	-	-	1,020,861	-	-	-	1,694,245
15619 UW New Fuel Station Cdd	-	-	-	-	-	-	-	-	49,202	-	-	-	49,202
15672 UW Bay Division Pipeline Upgra	-	-	-	-	958,168	-	-	626,134	-	1,075,332	631,517	105,867	3,397,018
15673 UW Peninsula Water System Impr	194,159	-	-	-	622,635	-	-	6,754,869	-	2,683,569	1,475,926	625,759	12,356,917
15674 UW San Joaquin Water Sys Impro	-	-	10,118	-	150,624	-	-	441,467	-	276,424	339,517	906,823	2,124,973
15679 UW Sunol Valley Water System I	-	-	-	-	185,173	-	-	862,628	-	2,472,475	693,740	399,441	4,613,457
17324 AD Puc Revenue Bond Oversight	-	-	-	-	-	-	-	-	-	-	-	-	1,446,435
17731 UB Non Wsip Water Bond-cp Expe	-	-	-	-	-	295,974	30,000,000	-	-	-	80,000,737	-	138,237,192
19656 UW Rollins Road Purchase	-	-	-	-	-	-	-	9,063,193	-	-	-	-	9,063,193
20504 New Serices Connection Program	-	-	-	-	-	-	-	-	-	-	-	-	-
20505 Town of Sunol Pipeline	-	-	-	-	-	-	-	2,015,197	-	-	-	-	2,015,197
20711 Water Diversification Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
21392 Regional Water Treatment RNR	-	-	-	-	-	-	-	411,421	-	-	-	-	411,421
21396 New CDD Headquarters	-	-	-	-	-	-	-	-	-	-	-	-	-
99999 FY16/17 Conversion	-	-	-	-	-	-	-	-	-	-	-	-	281
Total	\$ 830,239	\$ 10,709,230	\$ 20,507,042	\$ 84,741,618	\$ 65,383,335	\$ 147,098,097	\$ 30,000,000	\$ 68,834,043	\$ 75,864,839	\$ 225,306,822	\$ 140,875,468	\$ 161,451,645	\$ 4,670,657,028

Source data: PeopleSoft BI, extract date: 2022-08-1;
 Prepared by: SFPUC Finance - Financial Reporting

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
Summary of Unexpended Revenue Bond Proceeds
All Years, as of 6/30/2022
by enterprise, bond series

Funding Source	Available Proceeds	Capital Expenditures	Unexpended Proceeds
Wastewater			
Bond Series 2010A	\$ 50,733,020	\$ 50,733,020	\$ -
Bond Series 2010B	179,448,114	179,448,114	-
Bond Series 2013B	337,775,490	337,775,490	-
Bond Series 2016A	258,713,931	258,713,931	-
Bond Series 2016B	72,935,269	72,935,269	-
Bond Series 2018A	241,017,855	241,017,855	-
Bond Series 2018B	201,382,705	201,382,705	-
Bond Series 2018C	170,720,000	170,720,000	-
Bond Series 2021A	296,000,000	296,000,000	-
Bond Series 2021B	44,000,000	44,000,000	-
Commercial Papers	268,348,750	518,576,220	(250,227,470) *
Interest Income	14,420,040	14,062,933	357,107
OTI Fr 1G-General Fund	239,730	239,730	-
Settlement Income from PG&E	2,945,000	2,945,000	-
TOTAL	\$ 2,138,679,905	\$ 2,388,550,268	\$ (249,870,363)

* Abnormal balance is mainly due to pending expense abatements from capital project funds to 2021A WIFIA Biosolids Note fund for \$220M and 2021B WIFIA SEP Note fund for \$130M as of June 30, 2022.

Source data: PeopleSoft BI, extract date: 2022-08-14

Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
Detailed Summary of Available Revenue Bond Proceeds
All Years, as of 6/30/2022
by enterprise, bond series

	Official Statements (Proceeds)	Refundings - Commercial Paper	Adjustments - Other Proceeds *	Actual Deposits	Debt Service Reserve Releases	Net Investment Earnings	Available Proceeds
Wastewater							
Bond Series 2010A	\$ -	\$ 50,000,000	\$ 733,020	\$ 50,733,020	\$ -	\$ -	\$ 50,733,020
Bond Series 2010B	111,429,308	54,500,000	1,110,074	167,039,382	12,408,732	-	179,448,114
Bond Series 2013B	252,609,697	85,000,000	165,793	337,775,490	-	-	337,775,490
Bond Series 2016A	205,123,293	53,439,773	150,865	258,713,931	-	-	258,713,931
Bond Series 2016B	52,330,968	20,560,227	44,074	72,935,269	-	-	72,935,269
Bond Series 2018A	215,996,618	25,016,438	4,799	241,017,855	-	-	241,017,855
Bond Series 2018B	201,047,258	-	335,447	201,382,705	-	-	201,382,705
Bond Series 2018C	170,720,000	-	-	170,720,000	-	-	170,720,000
Bond Series 2021A	-	296,000,000	-	296,000,000	-	-	296,000,000
Bond Series 2021B	-	44,000,000	-	44,000,000	-	-	44,000,000
Commercial Papers	-	-	268,348,750	268,348,750	-	-	268,348,750
Interest Income	-	-	-	-	-	14,420,040	14,420,040
OTI Fr 1G-General Fund	-	-	239,730	239,730	-	-	239,730
Settlement Income from PG&E	-	-	2,945,000	2,945,000	-	-	2,945,000
TOTAL	\$ 1,209,257,142	\$ 628,516,438	\$ 274,077,552	\$ 2,111,851,133	\$ 12,408,732	\$ 14,420,040	\$ 2,138,679,905

* Adjustments - Other Proceeds included proceeds from commercial papers temporarily used prior to bond issuance, excess bond issuance cost, refunding, & underwriter's discounts, RBOC fees, project cost reimbursement from general fund, and settlement from PG&E.

Source data: PeopleSoft BI, extract date: 2022-08-14

Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
Summary of Revenue Bond Expenditures
All Years, as of 6/30/2022
by enterprise, authority, bond series

	Bond Series 2010A	Bond Series 2010B	Bond Series 2013B	Bond Series 2016A	Bond Series 2016B	Bond Series 2018A	Bond Series 2018B	Bond Series 2018C	Bond Series 2021A
Wastewater									
10004 Conv_FAMIS Proj fd but no Proj	\$ 12,390	\$ 3,315	\$ 8,591	\$ -	\$ 905	\$ -	\$ (25,524)	\$ -	\$ -
11043 Interim Clean Water Cip	11,909,290	94,999,208	129,775,140	-	11,618,299	-	-	-	-
11044 Special Projects Misc Imp	92,062	-	1,691,809	-	-	-	-	-	-
15707 WW Treasure Island Capital Imp	18,918	-	1,347,841	-	-	-	3,999,976	-	-
15710 WW Bond-commercial Paper Expen	-	-	-	-	-	-	45,802	-	-
15712 WW Biofuel Alternative Energy	96,117	-	1,761,770	-	-	-	-	-	-
15713 WW Project Menagement	9,448	-	172,900	-	-	-	-	-	-
15714 WW Ocean Beach Project	-	-	-	-	2,168,687	-	8,730,180	-	-
15715 WW Collection Division Consoli	9,446,539	2,527,158	6,550,066	-	8,300,668	-	11,752,080	-	-
15716 WW Southeast Community Center	2,171,610	580,954	1,505,757	-	8,402,385	-	22,666,785	-	-
15717 WW Islais Creek Outfall	-	-	-	-	-	-	10,266,775	-	-
15718 WW Low Impact Design Project	72,320	-	1,323,526	-	-	-	-	-	-
15719 WW Valencia St Lid	191,202	-	816,888	-	-	-	-	-	-
15720 WW Project Management Allocati	3,459	-	63,300	-	-	-	-	-	-
15722 WW Wwe Rnr Collection System	14,986,357	18,669,471	31,118,098	-	38,296,252	-	132,078,199	-	-
15723 WW Outfall Inspection-receivin	412,105	-	5,682,155	-	382,785	-	34,479	-	-
15726 WW Collection System Improve	-	1,681,923	18,400,521	26,075,449	-	37,584,362	-	28,560,056	43,423,258
15727 WW Central Bayside System Impr	7,730	11,265,471	13,749,802	6,580,706	-	9,029,124	-	838,453	418,717
15728 WW SSIP Biosolids-digester Pro	11,240,041	44,966,131	36,794,169	24,665,499	-	55,959,809	-	79,103,494	57,533,323
15729 WW Stormwater Management	-	-	26,684,772	18,601,984	-	7,283,077	-	3,565,452	16,570,511
15730 WW Flood Resilience-hydraulic	-	-	-	-	-	267,630	-	-	4,188,142
15731 WW Northshore To Channel Force	-	-	34,717,398	4,440,692	-	3,276,949	-	973,503	-
15733 WW SSIP Program-wide Managemen	-	-	5,760,331	51,567,089	-	43,382,242	-	4,042,310	31,048,309
15735 WW Treatment Plant Improvement	-	-	12,651,226	78,278,314	-	71,688,293	-	48,077,067	135,260,601
15736 WW Treatment Plant Improvement	-	-	1,221,656	35,599,861	-	11,494,080	-	5,559,665	7,557,138
15737 WW Urban Watershed Assessment	-	-	3,347,677	12,904,338	-	1,052,289	-	-	-
17324 AD Puc Revenue Bond Oversight	9	10,019	-	-	-	-	-	-	-
17732 WW Bond-commercial Paper Expen	63,425	4,744,463	2,630,097	-	3,490,980	-	11,830,009	-	-
20507 SE Outfall Assessment & Rehab	-	-	-	-	274,308	-	3,945	-	-
TOTAL	\$ 50,733,020	\$ 179,448,114	\$ 337,775,490	\$ 258,713,931	\$ 72,935,269	\$ 241,017,855	\$ 201,382,705	\$ 170,720,000	\$ 296,000,000

Source data: PeopleSoft BI, extract date: 2022-08-14
 Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Wastewater Enterprise
Summary of Revenue Bond Expenditures
All Years, as of 6/30/2022
by enterprise, authority, bond series

	Bond Series 2021B	Commercial Papers	Interest Income	OTI Fr 1G- General Fund	Income from PG&E	Total
Wastewater						
10004 Conv_FAMIS Proj fd but no Proj	-	\$ -	\$ 324	\$ -	\$ -	\$ -
11043 Interim Clean Water Cip	2,346	146,486	15,891	-	-	248,466,658
11044 Special Projects Misc Imp	2,300	-	-	-	-	1,786,170
15707 WW Treasure Island Capital Imp	722,380	-	-	-	-	6,089,116
15710 WW Bond-commercial Paper Expen	-	-	-	-	-	45,802
15712 WW Biofuel Alternative Energy	-	-	-	-	-	1,857,887
15713 WW Project Menagement	-	-	-	-	-	182,348
15714 WW Ocean Beach Project	3,678,851	4,301,036	-	-	-	18,878,754
15715 WW Collection Division Consoli	904,276	-	246,851	-	-	39,727,638
15716 WW Southeast Community Center	37,658,722	30,582,261	56,747	-	-	103,625,220
15717 WW Islais Creek Outfall	127,796	-	-	-	-	10,394,571
15718 WW Low Impact Design Project	-	-	-	-	-	1,395,847
15719 WW Valencia St Lid	-	-	-	-	-	1,008,090
15720 WW Project Management Allocati	-	-	-	-	-	66,759
15722 WW Wwe Rnr Collection System	903,330	3,343,248	2,040,011	-	-	241,434,967
15723 WW Outfall Inspection-receivin	-	(1,774)	-	-	-	6,509,750
15726 WW Collection System Improve	-	38,136,790	1,732,545	20,029	-	195,614,934
15727 WW Central Bayside System Impr	-	118,954	-	539	-	42,009,496
15728 WW SSIP Biosolids-digester Pro	-	229,834,329	2,880,374	86,711	-	543,063,879
15729 WW Stormwater Management	-	20,354,343	1,648,339	16,120	-	94,724,599
15730 WW Flood Resilience-hydraulic	-	2,397,594	-	5,427	-	6,858,793
15731 WW Northshore To Channel Force	-	-	-	-	2,945,000	46,353,542
15733 WW SSIP Program-wide Managemen	-	14,036,785	3,030,163	13,198	-	152,880,426
15735 WW Treatment Plant Improvement	-	147,844,227	1,796,198	79,631	-	495,675,557
15736 WW Treatment Plant Improvement	-	23,017,643	516,370	18,076	-	84,984,489
15737 WW Urban Watershed Assessment	-	144,027	-	-	-	17,448,330
17324 AD Puc Revenue Bond Oversight	-	86,230	-	-	-	96,258
17732 WW Bond-commercial Paper Expen	-	3,142,026	99,120	-	-	26,000,119
20507 SE Outfall Assessment & Rehab	-	1,092,016	-	-	-	1,370,269
TOTAL	44,000,000	\$ 518,576,220	\$ 14,062,933	\$ 239,730	\$ 2,945,000	\$ 2,388,550,268

Source data: PeopleSoft BI, extract date: 2022-08-14
 Prepared by: SFPUC Finance - Financial Reporting & Analysis

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

Hetch Hetchy Water and Power Enterprise
Summary of Unexpended Revenue Bond Proceeds
All Years, as of 6/30/2022
by enterprise, bond series

Funding Source	Available Proceeds	Capital Expenditures	Unexpended Proceeds
Hetchy Water			
2011B Bond	\$ 27,710,000	\$ (27,545,590)	\$ 164,410
2017C Bond	74,356,768	(74,356,768)	(0)
2020D Bond	49,371,642	(49,338,228)	33,414
Commercial Paper	45,974,983	-	45,974,983
HETCHY WATER TOTAL	\$ 197,413,393	\$ (151,240,587)	\$ 46,172,806
Hetchy Power			
2008 CREB	\$ 5,884,633	\$ (5,884,633)	\$ -
2011 QECB	8,216,605	(8,216,605)	-
2012 NCREB	3,859,889	(3,859,889)	-
2015 NCREB	2,932,187	(2,932,187)	-
2015B Bond	38,273,974	(38,273,974)	-
2021A Bond	81,680,346	(81,680,346)	0
2021B Bond	54,320,372	(54,320,372)	(0)
Commercial Paper	40,328,232	(17,531,203)	22,797,029
HETCHY POWER TOTAL	\$ 235,496,238	\$ (212,699,208)	\$ 22,797,029
GRAND TOTAL, HHW & POWER	\$ 432,909,630	\$ (363,939,795)	\$ 68,969,835

Source data: Peoplesoft BI, extract date: 2022-08-14
 Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

**Hetch Hetchy Water and Power Enterprise
Detailed Summary of Available Revenue Bond Proceeds
All Years, as of 6/30/22
by enterprise, bond series**

	Official Statements	Adjustments	Actual Deposits	Debt Service Reserve Releases	Net Investment Earnings/Expense	Available Proceeds
Hetchy Water						
2011B	\$ 27,710,000	\$ -	\$ 27,710,000	\$ -	\$ -	\$ 27,710,000
2017C ¹	75,265,455	(265,455)	75,000,000	-	(643,232)	74,356,768
2020D ²	49,200,000	(200,000)	49,000,000	-	371,642	49,371,642
Commercial Paper	-	46,000,737	46,000,737	-	(25,755)	45,974,983
HETCHY WATER TOTAL	\$ 152,175,455	\$ 45,535,282	\$ 197,710,737	\$ -	\$ (297,345)	\$ 197,413,393
Hetchy Power						
2008 CREB ³	\$ 6,325,000	\$ (440,367)	\$ 5,884,633	\$ -	\$ -	\$ 5,884,633
2011 QECB ⁴	8,291,000	(74,396)	8,216,605	-	-	8,216,605
2012 NCREB ⁵	6,600,000	(2,888,660)	3,711,340	-	148,549	3,859,889
2015 NCREB ⁶	4,100,000	(1,167,220)	2,932,780	-	(593)	2,932,187
2015AB ⁷	37,300,000	19,778	37,319,778	-	954,197	38,273,974
2021A ⁸	82,709,609	(1,029,262)	81,680,346	-	-	81,680,346
2021B ⁸	55,004,868	(684,497)	54,320,372	-	-	54,320,372
Commercial Paper	-	40,000,000	40,000,000	-	328,232	40,328,232
HETCHY POWER TOTAL	\$ 200,330,477	\$ 33,735,376	\$ 234,065,852	\$ -	\$ 1,430,385	\$ 235,496,238
GRAND TOTAL	\$ 352,505,932	\$ 79,270,658	\$ 431,776,589	\$ -	\$ 1,133,041	\$ 432,909,630

Adjustment notes:

¹ 2017C \$265K variance is due to commercial paper interest.

² 2020D \$200K variance is due to accrued interest expense paid by the Water Enterprise.

³ 2008 CREB \$440K variance is due to \$233K issue discount/issuance costs and \$211K to debt service fund for debt service payments, offset by \$3K for RBOC fees project and \$1K for interest and dividends.

⁴ 2011 QECB \$74K variance is due to costs of issuance and underwriters' discount.

⁵ 2012 NCREB \$2.9M variance is due to \$2.8M redemption of unspent proceeds and \$81K costs of issuance and underwriters' discount, offset by \$3K for RBOC fees project.

⁶ 2015 NCREB \$1.2M variance is due to \$1.1M return of unspent proceeds and \$82K costs of issuance, offset by \$2K for RBOC fees project.

⁷ 2015AB \$20K variance is due to RBOC fees project.

⁸ 2021AB \$1.0M and \$684K variances are for interest paid on commercial paper prior to bond issuance.

Source data: Peoplesoft BI, extract date: 2022-08-14

Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

SAN FRANCISCO PUBLIC UTILITIES COMMISSION

**Hetch Hetchy Water and Power Enterprise
Summary of Revenue Bond Expenditures
All Years, as of 6/30/22
by enterprise, authority, bond series**

	Hetchy Water			Commercial Paper	Hetchy Water Total
	2011B Bond	2017C Bond	2020D Bond		
Hetchy Water					
10004 Conv_FAMIS proj fd but no proj	\$ -	\$ 835,943	\$ -	\$ -	\$ 835,943
15363 UH Hetchy Water - Water Only	5,500,000	38,295,820	37,051,464	-	80,847,285
15365 UH Hetchy Water - Joint Project	8,408,090	30,574,106	12,081,255	-	51,063,451
15366 UH Hetchy Water-power Bonds	-	-	45,804	-	45,804
15378 UH Rim Fire	-	4,650,899	159,705	-	4,810,603
15386 UH Hetchy Water R&R - Water In	6,903,468	-	-	-	6,903,468
15388 UH Hetchy Water R&R - Facilities	6,734,032	-	-	-	6,734,032
HETCHY WATER TOTAL	\$ 27,545,590	\$ 74,356,768	\$ 49,338,228	\$ -	\$ 151,240,587

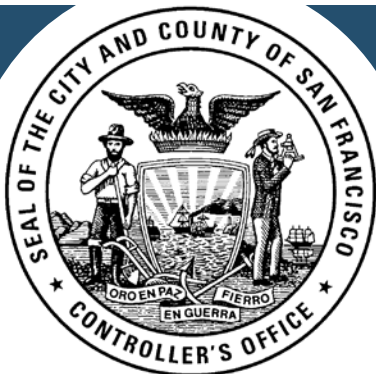
	Hetchy Power							Commercial Paper	Hetchy Power Total
	2008 CREB	2011 QECB	2012 NCREB	2015NCREB	2015B Bond	2021A Bond	2021B Bond		
Hetchy Power									
10000 Operating	\$ -	\$ -	\$ -	\$ 1,457	\$ -	\$ -	\$ -	\$ -	\$ 1,457
10279 UH Sustainable Energy Account	5,884,633	-	-	-	-	-	-	-	5,884,633
15364 UH Hetchy Water - Power Infrastructure	-	-	-	-	25,556,513	25,984,170	18,016,459	2,882,620	72,439,761
15365 UH Hetchy Water - Joint Project	-	-	-	-	10,669,893	11,711,294	8,302,790	1,643,069	32,327,046
15366 UH Hetchy Water-power Bonds	-	-	-	-	2,046,466	-	702,404	237,901	2,986,771
15372 UH Distribution Services Retail	-	-	-	-	-	43,984,882	27,298,718	12,630,478	83,914,078
15374 UH 525 Golden Gate-non Construction	-	8,216,605	-	-	-	-	-	-	8,216,605
15377 UH Streetlight Replacement	-	-	-	-	-	-	-	137,136	137,136
15397 UH Sea Civic Center Solar	-	-	3,610,215	-	-	-	-	-	3,610,215
15400 UH Renewable-generation - Small	-	-	-	2,930,730	-	-	-	-	2,930,730
15401 UH Renewable Generation - Small	-	-	249,674	-	-	-	-	-	249,674
17324 AD PUC Revenue Bond Oversight	-	-	-	-	1,103	-	-	-	1,103
HETCHY POWER TOTAL	\$ 5,884,633	\$ 8,216,605	\$ 3,859,889	\$ 2,932,187	\$ 38,273,974	\$ 81,680,346	\$ 54,320,372	\$ 17,531,203	\$ 212,699,208
GRAND TOTAL, HHW & POWER									\$ 363,939,795

Source data: Peoplesoft BI, extract date: 2022-08-14
Prepared by: SFPUC Finance - Financial Reporting & Analysis Division

Solicitation and Contracting for
Performance Study of SFPUC Capital Projects
Funded by Revenue Bonds

Proposed Timeline

Revenue Bond Oversight Committee Meeting



CITY & COUNTY OF SAN FRANCISCO

Office of the Controller

City Service Auditor – Audits Division

9.13.2022

RBOC's Initiative and Request

2

RBOC's new oversight initiative to address the following:

1. Is infrastructure financed by revenue bonds performing as designed?
2. Is infrastructure financed by revenue bonds properly maintained to ensure that it performs as designed over its intended lifespan?
3. Are ratepayers receiving good return on their investment in capital improvement projects?

RBOC is interested in *hiring an independent national engineering firm* to achieve the following objectives:

- A. Formulate a methodology for the study following national best practices.
- B. Perform a preliminary risk assessment of revenue bond financed projects.
- C. Develop a Statement of Work for the study.

(Provided by RBOC Member Christina Tang)

Proposed Timeline

3

CSA Services

<u>Time Frame</u>	<u>Tasks</u>
April–July 2023	Solicitation Development - Request for Proposal (RFP) <i>(CSA will work with RBOC on the scope of work, which requires City Attorney and Contract Monitoring Division reviews.)</i>
August 2023	Solicitation Publication
September 2023	Proposal Evaluation
October 2023	Issuance of Notice of Intent to Award Contract
Nov-March 2024	Negotiations and Contract Development
April 2024	Contract Award
May 2024- January 2025	Contract Management

San Francisco Public Utilities Revenue Bond Oversight Committee
Annual Report Fiscal Year 2021

[SFPUC to insert picture and updated overall report design]

Background

In November 2003, the Public Utilities Revenue Bond Oversight Committee (RBOC) was formed after passage of Proposition P (November 2002), adding Sections 5A.30 through 5A.36 to the San Francisco Administrative Code. The RBOC facilitates transparency and accountability in the expenditure of revenue bond proceeds. The public is invited and welcome to attend RBOC meetings and provide input.

Pursuant to Administrative Code, Section 5A.36, the RBOC is charged with providing independent oversight of the expenditure of public utility revenue bond proceeds for capital improvements. The committee helps ensure an uninterrupted supply of water, power, and wastewater treatment services to the City and County and San Francisco Public Utilities Commission (SFPUC) customers. Further, it helps ensure public dollars are spent in accordance with the authorizing bond resolutions and applicable laws.

After conducting an independent audit, and consulting with the City Attorney, the RBOC may determine that proceeds of a revenue bond program were not utilized for purposes authorized in accordance with the associated bond resolution or applicable law. It may be further determined that this surmounts to an illegal expenditure or waste of such revenue bonds. By majority vote, the RBOC may prohibit the issuance or sale of authorized revenue bonds that have yet to be issued or sold.

Any RBOC decision to prohibit the sale of authorized but unsold revenue bonds may be appealed to the Board of Supervisors. The SFPUC can provide evidence of corrective measures to the Board, and the Board may decide to overturn the decision by the RBOC, upon a two-thirds vote of all of its members. To date, the RBOC has not prevented any issuance of SFPUC revenue bonds.

The SFPUC continues to incur bonded indebtedness to finance capital improvements related to its two major enterprises, the Water and Sewer systems. Each of these enterprises have embarked on major system improvement programs, which were expected to be completed in 2021 and beyond, respectively.

The provisions of Proposition P were set to expire on January 1, 2013, unless extended by an ordinance of the Board of Supervisors. In 2012, the Board extended the sunset date to January 1, 2016, (see Ordinance No. 236-12, BOS File No. 120221). In 2015, the SFPUC submitted, and the Board of Supervisors approved, a resolution supporting the extension of the RBOC until January 1, 2019. On December 11, 2018, the Board of Supervisors approved Ordinance No. 309-18, BOS File No. 180123, extending the RBOC through January 1, 2025.

Committee Membership

The RBOC is comprised of seven members:

- Two seats appointed by the Mayor [Vacant]
- Two seats appointed by the Board of Supervisors
- One seat appointed by the City Controller [Vacant]
- One seat appointed by the Bay Area Water User's Association (BAWUA), under the auspices of the Bay Area Water Supply and Conservation Agency (BAWSCA)
- One seat appointed by the Budget and Legislative Analyst or his/her representative

At a minimum, the members appointed by the Mayor and by the Board of Supervisors shall, individually or collectively, have expertise, skills and experience in economics, the environment, construction, and project management. The member appointed by the Controller shall have background and experience in auditing, accounting, and project finance. Below are the biographies of RBOC members serving as of June 30, 2022.



Ettore Leale (Chair)

Appointed by the Board of Supervisors (Seat 3)
Appointed on 1/28/2020 (Term expires on 11/12/2023)

Ettore Leale is an executive and investor with 20 years of Silicon Valley / Global Technology experience in the internet, software, and digital education industries. At heart Ettore is a business builder and growth driver passionate about taking embryonic products and ideas and scaling them into large profitable businesses. His sweet spot is at the intersection of technology investments and portfolio company operational improvements. His board of directors experience includes serving on audit and compensation committees, and working alongside company CEOs on acquisitions, organic growth initiatives, and new product launches. His specialties include digitalization, internationalization, and go-to market in the US and emerging markets.



Lars Kamp

Appointed by the Board of Supervisors (Seat 4)
Appointed on 01/28/2020 (Term expires on 11/12/2023)

Lars Kamp is a co-founder and CEO of Some Engineering Inc., a San Francisco-based software start-up. He's been a start-up operator and founder for the past ten years. As a founder, he's raised both debt and equity financing, and managed global P&Ls. He began his career at Accenture in 2001, where he worked out of Accenture's offices in Vienna, Rome and Seoul. He joined Accenture's San Francisco office in 2006. Lars' work with Accenture clients comprised the planning, financing and roll-out of global communication and cloud computing infrastructure, with multi-\$B capital budgets. The operation of data center infrastructure dealt with the sustainable use of water for cooling systems, as well as developing strategies for long-term water resilience. Lars has a Master's Degree in Economics and Business Administration from Passau University, Germany. He's fluent in German, Italian and French. Lars lives with his family in the Presidio (District 2).



Christina Tang

Appointed by BAWSCA (Seat 6)

Appointed on 7/1/2014, Reappointed on 2/06/2019 (Term expires on 11/12/2023)

Finance Manager for the Bay Area Water Supply and Conservation Agency (BAWSCA) representing its 26 members' collective interests in their relationship with the SFPUC on matters related to water supply, facility reliability, operations, water quality and wholesale water rates. Christina has over 15 years of experience in public finance, including direct experience in debt management. Christina received her Master of Science degree in Finance from the University of Houston, and her Master of Public Administration from the University of Illinois at Springfield. Christina is a certified Public Finance Officer designated by GFOA.



Reuben Holober

Appointed by the Budget and Legislative Analyst's Office (Seat 7)

Appointed on 11/19/ 2019 (Term expires on 11/12/2023)

As an Analyst for the San Francisco Board of Supervisors Budget and Legislative Analyst's Office, Reuben conducts legislative and policy analysis, budget review, and performance audits. Reuben holds a Bachelor's Degree in Political Science and Communication from the University of Washington and a Master's Degree in Public Policy from the Goldman School of Public Policy at UC Berkeley.

Mission Statement

The RBOC monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade and expansion of the SFPUC's water, power and sewer infrastructure. The RBOC provides independent oversight to ensure transparency and accountability. The goal of the RBOC is to ensure that SFPUC revenue bond proceeds are spent for their intended purposes in accordance with legislative authorization and other applicable laws.

Introduction

The purpose of this report is to detail the activities of the RBOC for fiscal year 2021 covering the period June 2021 to June 2022 (“the period”). In the past the RBOC published annual reports on a calendar year basis, it has now aligned with the fiscal year adopted by the City and County of San Francisco.

Accomplishments

During the period, the RBOC focused on the following initiatives:

- Completed performance audit of six bond series from the 31-bond series subject to RBOC oversight as of June 30, 2022, three each from Water and Wastewater. The audit report covered \$2B in expenditures and it is publicly available on the websites of the SFPUC and the Controller's Office.
- Reviewed progress of Water System Improvement Program (WSIP) and Sewer System Improvement Program (SSIP) with particular focus on the accuracy of budgeting and scheduling forecasts and continued attention to ensuring that lessons learned from the WSIP are applied during implementation of the SSIP.
- Heard presentations from SFPUC staff on results of bond sales and updates on the Water Infrastructure Finance and Innovation Act (WIFIA) loan transaction.
- Monitored the outcome of bond sales and ongoing debt plans.
- Visited the Southeast Treatment Plant.

See Meeting Summaries in Appendix I for specific topics covered in RBOC meetings.

Future Activities

The RBOC plans to cover the following initiatives in the next fiscal year:

- Initiate and complete a new performance audit of revenue bond expenditures.
- Monitor completion of the WSIP and other major Water Enterprise capital projects.
- Review planned and completed projects of the SSIP.
- Visit project sites funded by SFPUC revenue bond expenditures.
- Explore engaging consultants to examine the performance of completed projects.
- Ensure the continuity of oversight through member succession planning.
- Improve outreach to ensure greater public awareness and input related to the SFPUC's expenditure of revenue bond proceeds.

Outstanding Revenue Bonds

As of June 30, 2022 the SFPUC had \$X in outstanding debt. See Appendix II for details.

Debt Issuance

During the period the SFPUC issued \$X, this amount includes new net debt and refinancing of old debt. See Appendix III for details.

Bond Expenditure Certification

As part of its mission, the RBOC asks SFPUC staff to affirm that all bond proceeds are spent “appropriately and according to authorization and applicable laws.” Please see Appendix IV 4 for the “Bond Expenditure Certification”.

RBOC Account Summary

Pursuant to Proposition P, the RBOC receives 1/20th of 1% of gross revenue bond proceeds to fund the cost of retaining the services of “outside auditors, inspectors and necessary experts to perform independent reviews. As of June 30, 2022, RBOC had an available account balance of \$X [SPFUC please add]. A complete accounting of RBOC funds can be found in Appendix IV.

Acknowledgements

The RBOC would like to express its appreciation to the SFPUC staff and others for facilitating the tasks of the committee. Specifically, the committee would like to acknowledge the following staff:

San Francisco Public Utilities Commission - General Manager Dennis Herrera, CFO Eric Sandler, Deputy CFO Charles Perl, Water Enterprise Assistant General Manager Steven Ritchie, former Director, Water Capital Projects and Programs Dan Wade, former acting SSIP Director Howard Fung, SSIP Director Stephen Robinson, Sheena Johnson, Richard Morales, Mike Brown, Frank McParland, Yolanda Manzone, Kristina Cordero, and Erin Franks. [SPFUC to update]

City Attorney’s Office - Deputy City Attorney Mark Blake.

Controller’s Office – Former Audit Director Tonia Lediju, Winnie Woo, Nicole Kelly, Melissa Ng, Massanda Djohns, and Hunter Wang. [SFPUC to update]

From the Board of Supervisors, the RBOC wishes to thank Assistant Clerks Victor Young and Brent Jalipa, for technical and administrative support.

Appendix I – Meeting Summaries

The RBOC held twelve meetings and completed one site visit during the period. Below is a summary of agenda topics. Full agendas and minutes for each meeting are available at: <https://sfpub.org/about-us/boards-commissions-committees/revenue-bond-oversight-committee>

[Victor please add]

Appendix II – SFPUC Outstanding Revenue Bonds

[SFPUC please add the bond report from Nancy Holm]

Appendix III – Debt Issuance

[SFPUC please add a table summarizing debt issuance for the fiscal year]

Appendix IV - Bond Expenditure Certification

[SFPUC please add the bond expenditure certification for the fiscal year]

Appendix IV – RBOC Account Summary

[SFPUC please add a table summarizing RBOC accounts for the fiscal year]

RBOC SITE TOUR INFORMATION UPDATE

Site visits. Re draft agenda item #9. I would be happy to provide site visit updates at the October meeting, but will not be attending next week's meeting. For the fall Oceanside/Recycled Water tour our enterprises have asked that the RBOC choose dates that work for you and simply provide us advance (several weeks) notice. If you want to pick a date in October or later, we can work with the enterprises to facilitate that. For the other two tours, our enterprises have requested that we wait until a bit later in the year to schedule those to provide time to coordinate the Mountain Tunnel tour with the construction closure of the Tunnel and as the Hetch Hetchy tour will be coordinated as part of a larger tour. We can provide further update at the October meeting.

Thanks,

Nikolai

Nikolai J. Sklaroff
Capital Finance Director
San Francisco Public Utilities Commission



**PUBLIC UTILITIES
REVENUE BOND OVERSIGHT COMMITTEE
CITY AND COUNTY OF SAN FRANCISCO
MINUTES - DRAFT**

REMOTE MEETING

August 16, 2022 - 9:00 AM

Regular Meeting

Remote Access to Information and Participation

On March 17, 2020, the Board of Supervisors authorized their Board and Committee meetings to convene remotely (via Microsoft Teams) and will allow remote public comment via teleconference.

Members of the public may participate by phone or may submit their comments by email to: RBOC@sfgov.org; all comments received will be made a part of the official record. Revenue Bond Oversight Committee agendas and their associated documents are available at: <https://sfpuc.org/about-us/boards-commissions-committees/revenue-bond-oversight-committee>

As the COVID-19 disease progresses, please visit the Board's website (www.sfbos.org) regularly to be updated on the current situation as it affects the legislative process. For more information contact Assistant Clerk Victor Young at (415) 554-7723.

Mission: The Revenue Bond Oversight Committee (RBOC) monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade and expansion of the SFPUC’s water, power and sewer infrastructure. The RBOC provides independent oversight to ensure transparency and accountability. The RBOC’s goal is to ensure that SFPUC revenue bond proceeds are spent for their intended purposes in accordance with legislative authorization and other applicable laws.

1. **Call to Order, Roll Call, and Agenda Changes**

Members:

- Seat 1 Vacant
- Seat 2 Claire Veuthey
- Seat 3 Ettore Leale, Chair
- Seat 4 Lars Kamp
- Seat 5 Vacant
- Seat 6 Christina Tang
- Seat 7 Reuben Holober

The Revenue Bond Oversight Committee meeting was called to order at 9:03 a.m. On the call of the roll, Chair Leale and Members Kamp, Holober, and Veuthey were noted present. Member Tang was noted not present. A quorum was present.

There were no agenda changes.

2. **RBOC: Findings to Allow Teleconferenced Meetings During Declared Emergency**

Proposed Motion: ADOPT FINDINGS as required by Assembly Bill 361 that 1) the Committee has considered the circumstances of the state of emergency; 2) the state of emergency continues to directly impact the ability of policy body members to meet safely in person; and 3) state or local officials continue to impose or recommend measures to promote social distancing.

Chair Leale, seconded by Member Kamp, moved to ADOPT FINDINGS as required by Assembly Bill 361 that 1) the Committee has considered the circumstances of the state of emergency; 2) the state of emergency continues to directly impact the ability of policy body members to meet safely in person; and 3) state or local officials continue to impose or recommend measures to promote social distancing.

Public Comment: David Pilpel stated no objection but suggest a written motion for the packet.

The motion PASSED by the following vote.

- Ayes - 4: Leale, Kamp, Holober, Veuthey
- Noes - 0: None
- Absent - 1: Tang

3. **Public Comment:** Members of the public may address the Revenue Bond Oversight Committee (RBOC) on matters that are within the RBOC’s jurisdiction but are not on today’s agenda.

Public Comment: Speakers: None.

4. **SFPUC:** Overview of SFPUC Organization Chart and Fund Structure.

Edward Kwong (SFPUC); provided updates and responded to questions from the committee.

Public Comment: Speakers:

David Pilpel provided comments on the presentation.

No Actions Taken.

5. **RBOC:** Audit Update.

Hunter Wang (Controller's Office); provided updates and responded to questions from the committee.

Public Comment: Speakers:

None.

No Actions Taken.

Chair Leale request that Item Nos. 6 and 7 be call together.

6. **RBOC:** Planning for next RBOC audit.

See Item No. 7 for actions.

7. **RBOC:** Planning for potential future audits to evaluate the performance of projects funded by revenue bonds.

Chair Leale and Member Kamp provide an update on the matter.

Hunter Wang (Controller's Office) provided updates and responded to questions from the committee.

Public Comment: Speakers:

David Pilpel; provided comments, made suggestion for items to of focus and comment on the CSA confidentiality provisions.

Chair Leale request the CSA provide comment regarding the confidentiality of future draft reports.

No Actions Taken.

8. **RBOC:** Draft Annual Report.

Chair Leale provided an update on the matter.

Public Comment. Speakers:

David Pilpel provided comments on annual reports and made suggestions such as determination if bond proceeds were used for its intended projects.

No Actions Taken.

9. **SFPUC:** Site visits updates (Proposed schedule for visits to Hetch Hetchy, Oceanside, and others over the current fiscal year.)

Nikolai Skaroff (SFPUC); Mark Blake (Office of the City Attorney); provided updates and responded to questions from the committee.

Public Comment: Speakers:

David Pilpel; provided comments and made suggestions for online site tours.

No Actions Taken.

10. **Approval of Minutes:** July 19, 2022, Meeting Minutes.

Mark Blake (Deputy City Attorney),

Moved by Member Kamp, Seconded by Chair Leale, moved to approve the June 19, 2022, meeting minutes.

Public Comment: Speakers: David Pilpel suggested different bonds to be selected and improvement to slides.

The motion PASSED by the following vote:

Ayes- 4: Leale, Kamp, Holoher, Veuthey

Noes - 0: None

Absent - 1: Tang

11. **Announcements, Comments, Questions, and Future Agenda Items.**

Mark Blake (Office of the City Attorney); provided updates and responded to questions from the committee.

Upcoming Meeting Dates: September 13, 2022; October 18, 2022, November 15, 2022, and December 13, 2022, January 17, 2023, February 14, 2023, and March 14, 2023.

Future Agenda Items/Issues:

- A. Request that SSIP Quarterly reports include information on Stormwater Management System and details on the bidding climate and possible cost increase)
- B. RBOC: Acquiring consultant to examine expected performance of complete projects.
- C. SFPUC: Staff Report: Environmental Justice
- D. SFPUC: Power Enterprise and Clean Power SF Update
- E. SFPUC: Mountain Tunnel Site Tour
- F. SFPUC: State Federal Loan Updates
- G. SFPUC: Oceanside Wastewater Plant Tour
- H. RBOC: Discussion on the 2015 report, entitled “Evaluation of Lessons Learned from the WSIP Program,” procedures and reporting processes taken from WSIP applied to SSIP
- I. SFPUC: Wastewater System Improvement Program Update
- J. RBOC: Discussion on the coordination of PUC Site Tours
- K. Hearing on Finding #2 of the RBOC Performance Audit – Quality Assurance Program – September 13th meeting - schedule as soon as the new AGM of Infrastructure comes on board.
- L. Hearing on Finding #1 of the RBOC Performance Audit – Visibility of bond expenditures – Nancy Hom – schedule for the September 13th meeting as discussed with Nancy.

Public Comment. Speakers:

David Pilpel commented on the meeting schedule, agenda items regard WSIP and SSIP, and in person meeting.

12. **Adjournment**

The meeting adjourned at 10:17 a.m.

N.B. The Minutes of this meeting set forth all actions taken by the Revenue Bond Oversight Committee on the matters stated but not necessarily in the chronological sequence in which the matters were taken up.

Approved: Draft

Audio recordings of the meeting of the Revenue Bond Oversight Committee are available at:
http://sanfrancisco.granicus.com/ViewPublisher.php?view_id=97

For information concerning San Francisco Public Utilities Commission please contact by e-mail
RBOC@sfgov.org or by calling (415) 554-5184.



**SEWER
SYSTEM**
IMPROVEMENT PROGRAM
Grey. Green. Clean.

Revenue Bond Oversight Committee Quality Assurance Program

Stephen Robinson, Assistant General Manager, Infrastructure
September 13, 2022



Comply with the existing PM Procedure, 6.02 Quality Assurance Audits, to perform quality assurance audits during the four main phases of a project's lifecycle.

San Francisco Public Utilities Commission

Water



Delivering high quality
water every day

Power



Generating clean energy
for vital city services

Sewer



Protecting public health
and the environment

San Francisco Public Utilities Commission

Water

City Distribution Division

1,243 miles of pipe
150 miles of pipe > 100 yrs old
10 pump stations
17 reservoirs and tanks

Regional Water System

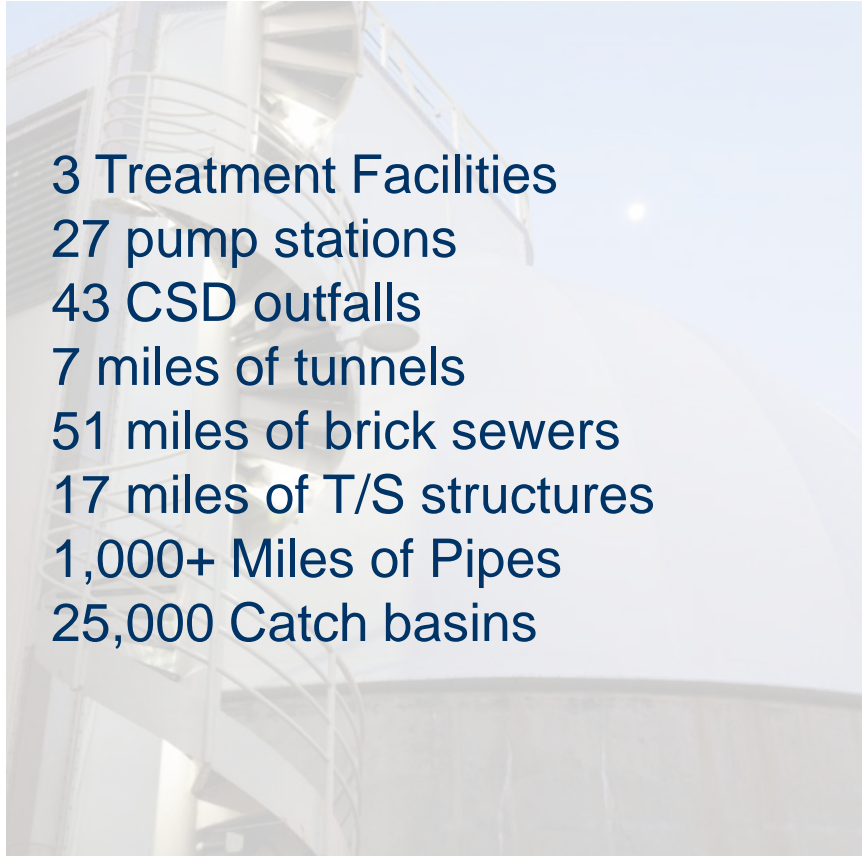
280 miles of pipelines
60 miles of tunnels
11 reservoirs
5 pump stations
2 water treatment plants
63,000 acres of watershed

Power



4 hydroelectric powerhouses
162 miles of transmission lines
30,000 streetlights in SF

Sewer



3 Treatment Facilities
27 pump stations
43 CSD outfalls
7 miles of tunnels
51 miles of brick sewers
17 miles of T/S structures
1,000+ Miles of Pipes
25,000 Catch basins

100+ Year-Old System



Challenges and Opportunities

Aging Infrastructure

Seismic Vulnerability

Climate Change

Maintaining quality

People and resources

Affordability



10-Year Capital Improvement Program

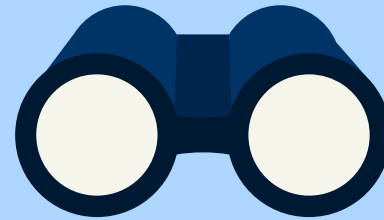
Program/Project (Millions)	FY2023-32
Water Enterprise	\$2,118
Hetch Hetchy Water	\$974
Hetch Hetchy Power	\$611
CleanPowerSF	\$62
Wastewater Enterprise	\$6,127
Total	\$9,892



Procedures Manual Program & Project Management

PM 6.01

Quality Assurance Program



PM 6.02

Quality Assurance Audits

Section 6

Quality Assurance



PM 6.01 Quality Assurance Program

A successful Quality Management program results in facilities that work are operable and maintainable

Quality Assurance (QA)

QA activities ensure the delivery of projects that will meet the requirements of the Operations Division and applicable regulatory agencies.

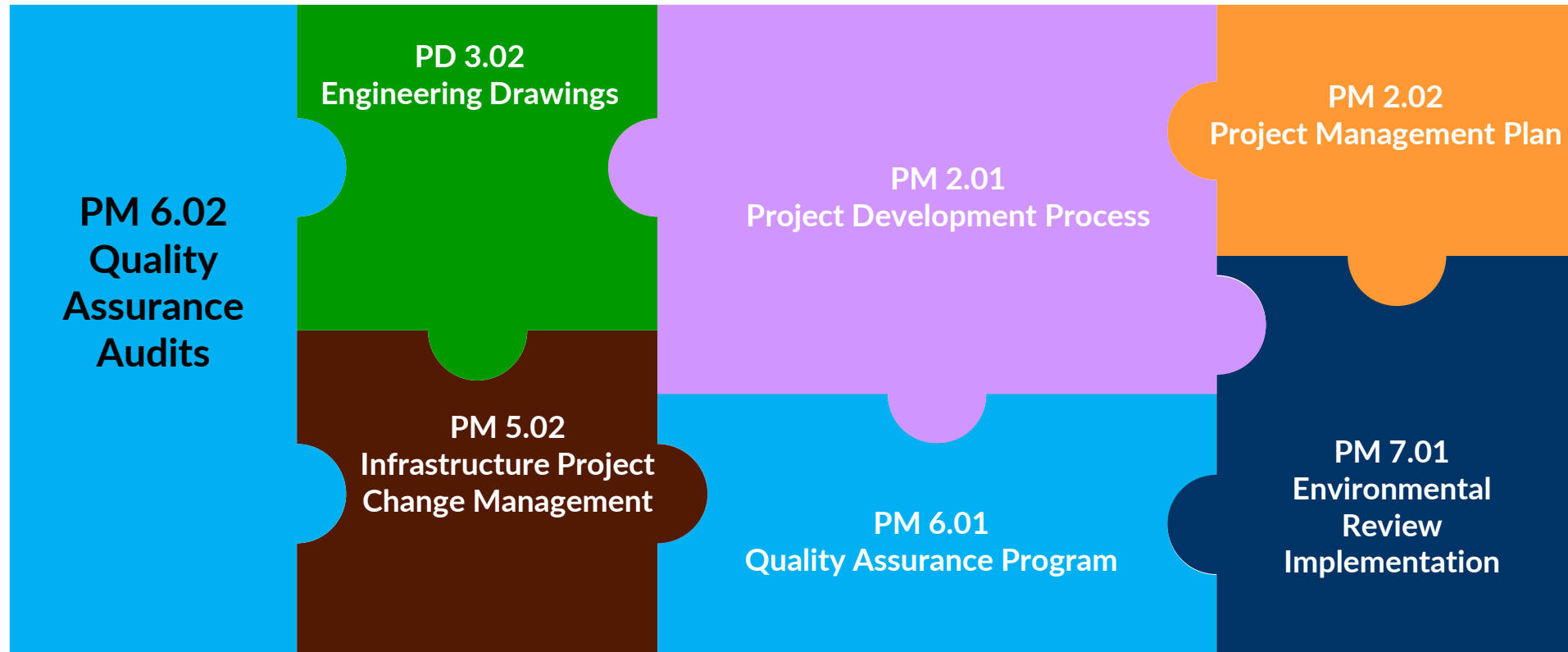
Quality Assurance Audits (QA Audits)

QA Audits are planned and systematic verifications necessary to provide sufficient confidence that each Project Team consistently implements procedures and performs and properly documents QC activities.



PM 6.02 Quality Assurance Audits

PM 6.02 shall be used in conjunction with other six (6) key Infrastructure Division Procedures to conduct auditing for all SFPUC major capital projects

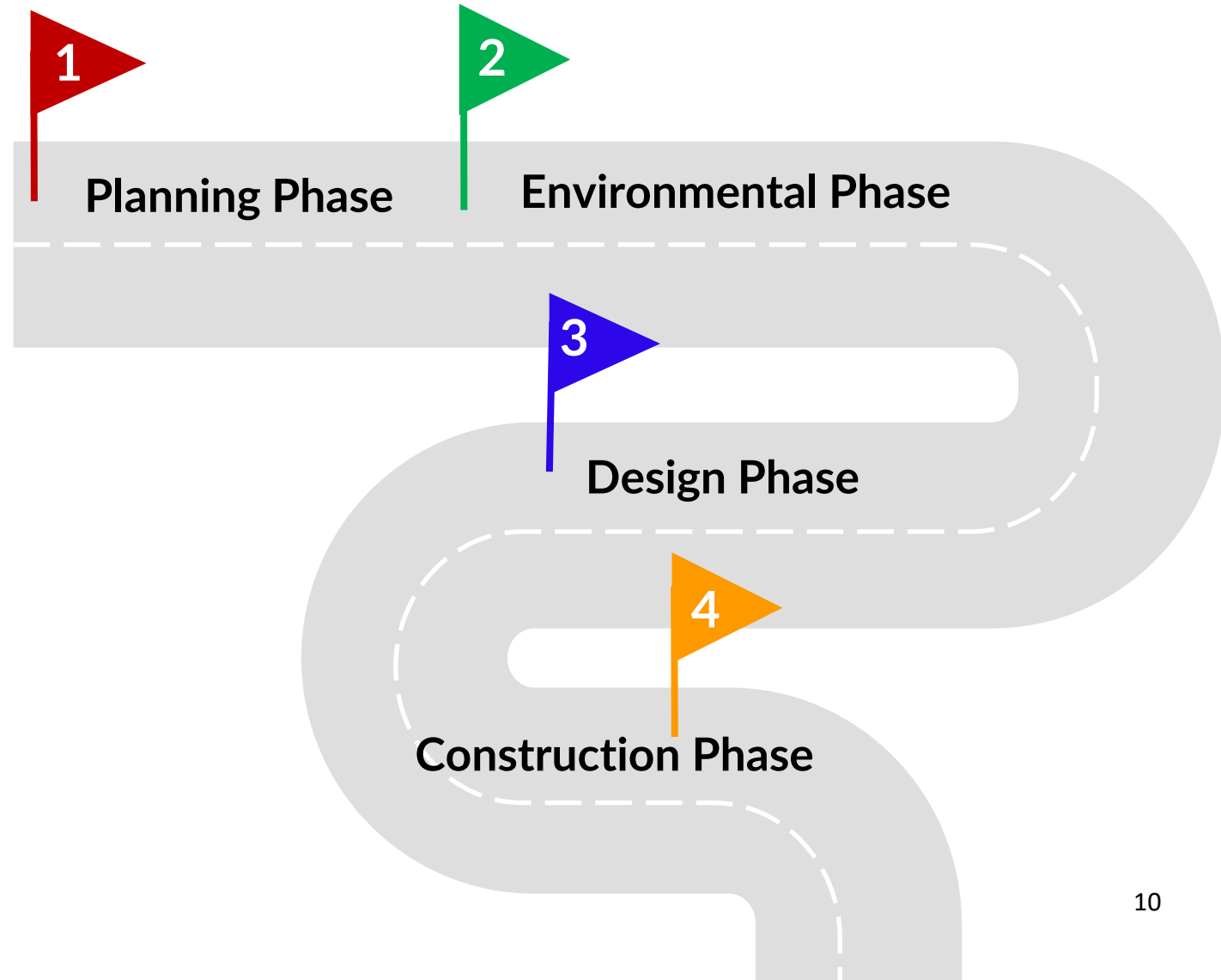




PM 6.02 Quality Assurance Audits

Project Design Team prepares Project QA Plan at the beginning of each Project Phase

1. PM for the Planning Phase
2. EPM for the Environmental Phase
3. PE for the Design Phase
4. RE for the Construction Phase



PM 6.02 Quality Assurance Audits

Lead Auditor issues QA Audit Notification & Audit Plan to Project Design Team



Planning Phase

Between Final Alternative Analysis Report (AAR) and Draft Conceptual Engineering Report (CER)

PM and PE



Environmental Phase

Six (6) months before first Administrative Draft of Environmental Impact Report or Negative Declaration

PM and EPM



Design Phase

Before 50% Design

PM and PE



Construction Phase

20% elapsed time from start of construction (subject to new requirements by Program Director)

PM and RE

Section - 3. RESPONSIBILITIES

PM 6.02

Revision 3A –
Revised Date: 3/21/22

Revision 2 – Article 3.1

Assistant General Manager (AGM), Infrastructure Division, oversees the Infrastructure Division QA Program to enforce and ensure compliance to the requirements of Infrastructure Division Policies, Procedures, and Standards.

Revision 3A – New Paragraph at the end of Article 3.1

At the AGM’s discretion, the Quality Assurance Manager will be directed to prepare a list of projects to be audited for the AGM’s approval every fiscal year. These projects selected for auditing by the QA Manager will be based on the size, level of complexity, type of project, delivery method, funding source, and other critical matters.

2021 to 2022 Auditing Summary

Completed four Construction Phase audits in the Southeast Water Pollution Control Plant from 2021 to 2022 (by PCM):

- New Headworks Facility Project
- Biosolids Digester Facilities Project
- 042 Seismic Retrofit and Rehabilitation
- Power Feed and Primary Switchgear Upgrade

The City has completed four audits in the year 2022:

- Planning Phase – SVWTP Ozone
- Environmental Phase – Folsom Area Stormwater Improvement Project
- Design Phase – Corrosion Control for Transmission Pipelines Phase II
- Construction Phase – Southeast Community Center



PCM – Program Construction Manager

Themes from recent audits

- 1) Important project documents with missing signatures:** Staff should be encouraged to do a better job in obtaining the required signatures for their respective documents.
- 2) Updated Project Management Plan (PMP):** According to Procedure PM. 2.02, The PMP should be updated periodically before the start of subsequent phases – Environmental, Design, and Construction Phases. We noticed that project team did not prepare a Project Management Plan (PMP) for some projects. In some cases, the PMP was prepared initially, but it was not updated according to PM.2.02.
- 3) Missing Checklists and Forms:** Many Checklists such as AAR, NAR, CER, and Forms (PM 5.02 and PM5.05) were missing at different auditing phases.
- 4) Lessons Learned:** The project team did not submit the “Lessons Learned Entry Form and Lessons Learned Report” (Procedure PM6.03).



Comply with the existing PM Procedure, 6.02 Quality Assurance Audits, to perform quality assurance audits during the four main phases of a project's lifecycle.

- Four construction phase quality assurance audits were conducted in calendar year 2021.
- The Project Controls group was re-organized under the Project Management Bureau in February 2022 to better align with other PM functions and for efficiency.
- 'PM 6.02 Quality Assurance Audits' procedure revised in March 2022.
- The position of Quality Assurance Manager was vacated in June 2022. Back filling this position is in process – selection made.
- Four quality assurance audits have been performed in calendar year 2022, with more planned.