

A large, abstract bronze sculpture is being moved by several construction workers. The sculpture is a thick, curved, organic form with several horizontal bands or joints. It is suspended by a chain and held by workers wearing hard hats and safety vests. The background shows a modern building with large glass windows and a wooden slat facade. The scene is outdoors on a paved area.

**San Francisco Public Utilities Revenue Bond Oversight Committee**  
Annual Report Fiscal Year 2023

## **Background**

In November 2003, the Public Utilities Revenue Bond Oversight Committee (RBOC) was formed after passage of Proposition P in 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 the Water, Power and Sewer systems. Each of these enterprises have embarked on major system improvement programs.

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 its current sunset date of January 1, 2025.

## **Mission Statement**

The RBOC monitors the expenditure of revenue bond proceeds related to the repair, replacement, upgrade and expansion of the SFPUC's water, wastewater, and power 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.

## Committee Membership

The RBOC is comprised of seven members:

- Two seats appointed by the Mayor <sup>1</sup>
- Two seats appointed by the Board of Supervisors
- One seat appointed by the City Controller <sup>2</sup>
- 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 shall be 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. Appendix I includes the biographies of RBOC members serving as of June 30, 2023.

## Introduction

The purpose of this report is to detail the activities of the RBOC for fiscal year 2022-2023 covering the period July 2022 to June 2023 (“the period”). In the past the RBOC published annual reports on a calendar year basis, however beginning in 2020 the issuance of the RBOC report was aligned with the fiscal year adopted by the City and County of San Francisco.

## Initiatives

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

- Reviewed progress on the performance audit of six bond series from the 40 bond series subject to RBOC oversight as of June 30, 2023, three from the Wastewater, two from Water, and one from the Power enterprises for a total of \$2 billion in expenditures. The audit report was published after the period on August 30, 2023.
- 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 Hetch Hetchy Regional Water System.

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

---

<sup>1</sup> One seat remained vacant as of June 30, 2023.

<sup>2</sup> Vacant

## **Future Initiatives**

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

- Hold hearings to ensure follow-up on action items identified by the audits.
- Initiate and complete new performance audits 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, 2023 the SFPUC had \$7,363,410,000 in outstanding Revenue Bonds. See Appendix III for details.

## **Debt Issuance**

During the period July 1, 2022 to June 30, 2023, the SFPUC issued \$1,111,460,000 in new revenue bonds this amount includes new debt and refinancing of old debt. See Appendix IV 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 V 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, 2023, RBOC had an available account balance of \$ 1,848,865. A complete accounting of RBOC funds can be found in Appendix V.

## **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, and his team.

City Attorney’s Office - Deputy City Attorney Mark Blake, and Katherine Ortega Thornsby.

Controller’s Office – Winnie Woo, Massanda Djohns, Hunter Wang, and former Audit Director Tonia Lediju.

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

## Appendix I – Biographies of RBOC Members



### **Ettore Leale (Chair)**

Appointed by the Board of Supervisors (Seat 1)

Appointed on *1/28/2020* (Term expires on *11/12/2023*)

Ettore Leale is an executive and investor in the internet and software industries. Currently he leads mergers and acquisitions, and ESG engagement with institutional investors at Udemy, an online learning and teaching marketplace. His board of directors experience includes serving on audit, risk, and compensation committees of companies in the United States, Europe, and India. At present he serves on the board of directors of Expert.ai, a provider of natural language processing solutions, and the San Francisco Fire Credit Union, a community financial institution. He earned an MBA from Harvard Business School, and a BA from the School International Service at American University in Washington DC.



### **Lars Kamp**

Appointed by the Board of Supervisors (Seat 2)

Appointed on *March 15, 2021* (Term expires on *11/12/2024*)

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).



**Claire Veuthey**

Appointed by the Mayor (Seat 4)

Appointed on 6/23/2022 (Term expires on November 12, 2024)

As Founder at Rizoma Ventures, Claire Veuthey works with asset managers on integrating ESG and impact into their investment work. She served as Head of ESG at OpenInvest (acquired by JPMorgan), Head of ESG on the Social Impact Investing team at Wells Fargo, and held other positions at Sustainalytics and MSCI. She also served as a Technical Advisor to the Sustainable Accounting Standards Board (SASB). Claire holds an MBA from Berkeley-Haas, an MA from King’s College London, and a License from the Graduate Institute of International and Development Studies in Geneva.



**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

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.



## Appendix II – Meeting Summaries

The RBOC held ten 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://sfpuc.org/about-us/boards-commissions-committees/revenue-bond-oversight-committee>

- July 19, 2022
  - Audit Updates
  - Planning for future audits
- August 16, 2022
  - Audit Updates
  - Overview of SFPUC Organization Chart and Fund Structure
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
- September 13, 2022
  - Audit Updates
  - Hearing on Finding #1 of the RBOC Performance Audit – Visibility of Bond Expenditures
  - Hearing on Finding #2 of the RBOC Performance Audit – Quality Assurance Program
  - Water Infrastructure Update
- November 15, 2022
  - Audit Updates
  - Planning for next requests for proposal for contracts to acquire a consultant to examine project performance and other related audit services
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
- December 13, 2022
  - Audit Updates
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
  - Planning for next requests for proposal for contracts to acquire a consultant to examine project performance and other related audit services
- January 17, 2023
  - Audit Updates
  - Planning for next requests for proposal for contracts to acquire a consultant to examine project performance and other related audit services
- March 14, 2023
  - Office Election
  - Audit Updates
  - Approval of the 2022 Annual Report
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
  - Planning for next requests for proposal for contracts to acquire a consultant to examine project performance and other related audit services

- April 11, 2023
  - Audit Updates
  - Planning for future audits
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
  
- May 9, 2023
  - Audit Updates
  - Planning for future audits
  - Discussion of Finding #2 of the SFPUC Performance Audit of Select Revenue
  - Update on the Results of the Sale of the 2023 Wastewater Revenue Bonds
  - Planning for site visits to SFPUC projects funded by revenue bond proceeds
  
- June 6, 2023
  - Audit Updates
  - Planning for future audits, including approval of the preliminary bond selections as presented by the City Service Auditor and HKA Associates
  - Site Visit Report and discussion from the May 30-31 site visit to Hetch Hetchy facilities

**Appendix III – SFPUC Outstanding Debt Summary**

**Summary of Enterprise Debt Programs**  
(as of June 30, 2023)

	Water	Wastewater	Power
<b>Outstanding Debt</b>			
Revenue Bonds and Notes	\$4.5B	\$2.7B	\$159M
SRF/WIFIA Loans			
• Executed	\$429M	\$2.0B	----
• Outstanding*	\$185M	\$338M	
Tax Credit Bonds	----	----	\$4.1M
Commercial Paper:			
• Authorized	\$500M	\$750M	\$250M
• Outstanding	\$371M	--	\$116M
<b>Credit Ratings</b>			
Long-Term	Aa2/AA-	Aa2/AA	AA/AA-
Short-Term	P-1/A-1	P-1/A-1+	F1+/A-1

\*May include amounts requested but not yet received. Net of grants, if applicable.

## SFPUUC Outstanding Revenue Bonds

Outstanding SFPUUC Bonds (as of June 30, 2023)	RBOC	Issue Date	Maturity Date	Original Par (\$000s)	Outstanding Principal (\$000s)	Notes (All dollars in 000s)
<b>WATER</b>						
2010 Revenue Bonds, Series B	Yes	06/17/10	11/01/40	\$417,720	\$336,390	Build America Bonds (BABs); TIC is net of subsidy (WSIP)
2010 Revenue Bonds, Series E	Yes	08/04/10	11/01/40	\$344,200	\$331,455	Build America Bonds (BABs); TIC is net of subsidy. (WSIP)
2010 Revenue Bonds, Series G	Yes	12/22/10	11/01/50	\$351,470	\$351,470	Build America Bonds (BABs); TIC is net of subsidy (WSIP)
2015 Revenue Bonds, Series A	No	04/16/15	11/01/36	\$429,600	\$366,375	Refunded all outstanding 2006A bonds and a portion of 2009A Bonds (WSIP)
2016 Revenue Bonds, Series A	No	10/20/16	11/01/39	\$763,005	\$686,945	Partially refunded 2009A, 2009B, and 2010F Bonds (WSIP)
2016 Revenue Bonds, Series B	No	10/20/16	11/01/30	\$130,815	\$58,980	Fully refunded 2006B, 2006C, and partially refunded 2010A Bonds
2016 Revenue Bonds, Series C (Green)	Yes	12/14/16	11/01/46	\$259,350	\$225,275	Taxable refunding of \$237M outstanding CP and \$20 million new money proceeds (WSIP)
2017 Revenue Bonds, Series A (Green)	Yes	12/13/17	11/01/47	\$121,140	\$24,675	Fund WSIP
2017 Revenue Bonds, Series B	Yes	12/13/17	11/01/47	\$147,725	\$30,095	Fund Water Enterprise Capital
2017 Revenue Bonds, Series C	Yes	12/13/17	11/01/47	\$70,675	\$14,395	Improvements to water-related infrastructure of the Hetch Hetchy Water and Power system
2017 Revenue Bonds, Series D (Green)	No	12/28/17	11/01/35	\$350,305	\$345,340	Partially refunded 2011A, and 2012A (WSIP)
2017 Revenue Bonds, Series E	No	12/28/17	11/01/31	\$48,890	\$48,125	Partially refunded 2011C, 2011D and 2012C
2017 Revenue Bonds, Series F	No	12/28/17	11/01/31	\$8,705	\$8,005	Partially refunded 2011B
2017 Revenue Bonds, Series G (Green)	No	12/28/17	11/01/24	\$34,280	\$18,890	Partially refunded 2011A (WSIP)
2019 Revenue Bonds, Series A (Green)	No	01/09/20	11/01/43	\$622,580	\$587,825	Taxable Advance Refunding
2019 Revenue Bonds, Series B	No	01/09/20	11/01/41	\$16,450	\$16,315	Taxable Advance Refunding
2019 Revenue Bonds, Series C	No	01/09/20	11/01/41	\$17,925	\$17,775	Taxable Advance Refunding
2020 Revenue Bonds, Series A (Green)	Yes	09/23/20	11/01/50	\$150,895	\$150,895	Retired \$180M in outstanding TE Water CP for WSIP Projects.
2020 Revenue Bonds, Series B	Yes	09/23/20	11/01/50	\$61,330	\$61,330	For Non-WSIP Regional CIP
2020 Revenue Bonds, Series C	Yes	09/23/20	11/01/50	\$85,335	\$85,335	For Non-WSIP Local CIP
2020 Revenue Bonds, Series D	Yes	09/23/20	11/01/50	\$49,200	\$49,200	Retired approx. \$49M in outstanding HHW CP.
2020 Revenue Bonds, Series E (Green)	No	10/21/20	11/01/43	\$341,435	\$335,035	Refunded and partially refunded 2010D, 2012A, 2017A
2020 Revenue Bonds, Series F	No	10/21/20	11/01/47	\$136,880	\$135,455	Partially Refunded 2017B
2020 Revenue Bonds, Series G	No	10/21/20	11/01/43	\$120,585	\$108,970	Refunded and partially refunded 2010D, 2011D, 2012B, 2012C
2020 Revenue Bonds, Series H	No	10/21/20	11/01/47	\$65,495	\$64,815	Partially Refunded 2017C
<b>Total Bonds - Water</b>				<b>\$5,145,990</b>	<b>\$4,459,365</b>	
<b>WASTEWATER</b>						
2010 Revenue Bonds, Series B	Yes	06/08/10	10/01/40	\$192,515	\$185,235	Build America Bonds (BABs); TIC is net of subsidy.
2013 Revenue Bonds, Series A (Refunding)	No	01/30/13	10/01/25	\$193,400	\$575	Refunded 2003A Bonds and SRF loans
2013 Revenue Bonds, Series B (New Money)	Yes	02/27/13	10/01/42	\$331,585	\$93,095	Funded FY2010-11, FY2011-12 and a portion of FY2012-13 projects
2016 Revenue Bonds, Series A (Green)	Yes	05/24/16	10/01/46	\$240,580	\$240,580	Fund a portion of SSIP "Green" infrastructure projects and refund - \$53.4M of outstanding CP
2016 Revenue Bonds, Series B	Yes	05/24/16	10/01/46	\$67,820	\$67,820	Fund a portion of SSIP projects and refund - \$20.6M of outstanding CP (spent primarily on R&R)
2018 Revenue Bonds, Series A (Green)	Yes	08/09/18	10/01/43	\$229,050	\$221,335	Fund SSIP
2018 Revenue Bonds, Series B	Yes	08/09/18	10/01/43	\$185,950	\$179,690	Fund Wastewater Enterprise capital
2021 Revenue Bonds, Series A (Green)	Yes	11/29/21	10/01/51	\$260,835	\$260,835	Refund a portion of outstanding CP
2021 Revenue Bonds, Series B	Yes	11/29/21	10/01/51	\$37,045	\$37,045	Refund a portion of outstanding CP
2021 Revenue Notes, Series A (Green)	No	11/29/21	10/01/25	\$218,355	\$218,355	Fund a portion of BDFP (Biosolids); to be remarketed or retired by WIFIA Loan.
2021 Revenue Notes, Series B (Green)	No	11/29/21	10/01/26	\$129,110	\$129,110	Fund a portion of SEP Improvements (Headworks and/or Biosolids); to be remarketed or retired by WIFIA Loan.
2022 Revenue Bonds, Series B	No	07/06/22	10/01/34	\$137,080	\$137,080	Refund a portion of outstanding 2013A and 2013B Bonds. Settlement on 07/06/2022.
2023 Revenue Bonds, Series A (Green)	Yes	04/19/23	10/01/42	\$530,565	\$530,565	Refund a portion of outstanding CP and found SSIP
2023 Revenue Bonds, Series B	Yes	04/19/23	10/01/42	\$278,155	\$278,155	Refund a portion of outstanding CP and Refund a portion of 2013B Bonds
2023 Revenue Bonds, Series C (Green)	Yes	04/19/23	10/01/48	\$165,660	\$165,660	Refund the 2018C Bonds
<b>Total Bonds - Wastewater</b>				<b>\$3,197,705</b>	<b>\$2,745,135</b>	
<b>POWER</b>						
2015 Revenue Bonds, Series A (Green)	Yes	05/20/15	11/01/45	\$32,025	\$32,025	Power Revenue Bonds ("Green")
2015 Revenue Bonds, Series B	Yes	05/20/15	11/01/26	\$7,530	\$2,885	Power Revenue Bonds
2021 Revenue Bonds, Series A (Green)	Yes	12/21/21	11/01/51	\$74,280	\$74,280	Power Revenue Bonds ("Green")
2021 Revenue Bonds, Series B	Yes	12/21/21	11/01/51	\$49,720	\$49,720	Power Revenue Bonds
<b>Total Bonds - Power (Senior)</b>				<b>\$163,555</b>	<b>\$158,910</b>	
<b>Tax Credit Bonds</b>						
2011 Qualified Energy Cons. Bonds	Yes	12/15/11	12/15/27	\$8,291	\$2,582	Investors receive a tax credit in lieu of interest payment Components of 525 Golden Gate that promote energy conservation (12/15 & 6/15 payment dates)
2015 New Cl. Renewable Energy Bonds	Yes	10/15/15	10/25/32	\$4,100	\$1,491	Two qualified solar equipment projects (10/25 & 4/25 payment dates - <i>first principal payment 10/25/16</i> )

SFPUC Revenue Bonds Expenditure Reports as presented to the RBOC on September 13, 2022

**SAN FRANCISCO PUBLIC UTILITIES COMMISSION**

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

<b>Funding Source</b>	<b>Available Proceeds</b>	<b>Capital Expenditures</b>	<b>Unexpended Proceeds</b>
<b>Water</b>			
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
<b>TOTAL</b>	<b>\$ 4,724,446,075</b>	<b>\$ 4,670,657,028</b>	<b>\$ 53,789,048</b>

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
<b>Water</b>						
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
<b>Total</b>	<b>\$ 3,653,058,944</b>	<b>\$ 910,626,578</b>	<b>\$ 4,563,685,522</b>	<b>\$ 86,880,843</b>	<b>\$ 73,879,711</b>	<b>\$ 4,724,446,075</b>

\* 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
<b>Water</b>														
1000S Closed at Go Live	\$ 173,943,680	\$ 50,578,665	\$ 19,839,961	\$ -	\$ 17,756,620	\$ 677,251	\$ 3,389,004	\$ -	\$ -	\$ 539,594	\$ -	\$ -	\$ -	\$ 15,750,000
15420 UW Local Water R&R Program	-	-	-	-	-	-	-	-	-	-	-	-	-	495,169
15430 UW Main Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	-	26,089,510
15432 UW New Services	-	-	-	-	-	-	-	-	-	-	-	-	-	5,554,269
15433 UW Renew Services	-	-	-	-	-	-	-	-	-	-	-	-	-	650,502
15479 UW Regional Water Treatment Pl	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15480 UW Tesla Uv Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15481 UW Sunco Valley Water Treatmen	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15482 UW H-wtp & West Bay Fields	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15488 UW Pipeline Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15516 UW Buildings & Grounds - Regio	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15517 UW Sunco Long Term Improvement	-	-	-	-	-	-	3,983,783	-	-	-	-	-	-	-
15519 UW Millbrae Yard	-	-	-	-	-	-	10,555	-	1,861,763	-	-	-	-	-
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 Outf	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15540 UW Sunset Reservoir South Basi	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15542 UW University Mount Improvement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15542 UW Chlorine Trim Station/Revol	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15545 UW Lake Merced Pump Station Fu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15546 UW Bay Bridge West Pump Statio	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15547 UW Harding Park Pump Station	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15548 UW Merced Marsh Reservoir Faci	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15548 UW Long Term Monitoring & Perm	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15550 UW Alameda Watershed Monitor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15551 UW Peninsula Watershed Monitor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15552 UW Wisp Bldg/Commercial Paper	5,142,033	3,863,075	4,716,660	-	3,728,004	215,363	3,721,896	-	-	0,747,531	-	-	-	0,624,225
15553 UW Revenue Bond Oversight Comm	-	32,837	38,063	-	-	-	-	-	-	-	-	-	-	-
15555 UW Lake Merced Water Level Res	5,409,545	1,500,141	112,495	-	112,495	-	4,477	2,973	-	29,403	-	-	-	284,392
15556 UW San Francisco Groundwater S	2,462,419	2,231,934	2,362,422	-	2,477,327	-	122,136	690,710	-	-	-	-	-	2,950,770
15557 UW Regional Groundwater Stora	2,658,786	3,272,057	2,713,716	-	3,071,063	391,419	3,488,203	-	25,096	-	-	-	-	7,776,514
15558 UW Recycled Water Project	5,920,209	2,842,818	1,918,209	-	3,181,344	-	68,725	(281)	-	-	-	-	-	542,381
15559 UW Harding Park Recycled Water	-	963,444	544,299	-	3,024,642	504,591	471,711	-	-	-	-	-	-	980,750
15560 UW Recycled Water Project - Ea	44,428	859	75,102	-	974,024	75,231	198,469	-	-	-	-	-	-	611,923
15561 UW Lake Merced Pump Station Up	3,894,338	7,151,502	20,304,625	-	7,904,456	543,299	3,895,752	-	8,168	-	-	-	-	5,003,529
15562 UW Forest Hill Pump Station Up	-	414,429	850,460	-	730,610	127,662	1,927,957	-	-	-	-	-	-	32,633
15563 UW Moltran Park Pump Station-U	3,889,891	24,557,897	1,004,165	-	280,627	62,353	181,850	-	-	-	-	-	-	12,327
15564 UW Siro Res - Reno/Seismic U	930,502	1,297,007	567,555	-	2,980,366	174,659	19	-	-	-	-	-	-	15,009,305
15565 UW Bop #162 Repair Of Caisson	1,001,809	-	-	-	-	-	-	-	-	-	-	-	-	-
15566 UW Upper Alameda Creek Filter	1,217,535	1,161,981	846,363	-	1,276,321	87,340	432,736	-	-	-	-	-	-	743,388
15567 UW Sismic Upgrade Bldg @ Hwy	22,939,953	1,547,420	11,038	-	11,038	-	-	-	-	-	-	-	-	-
15568 UW Sismic Bldg @ Hayward Faul	2,402,182	5,133,363	3,067,209	-	2,192,870	121,636	2,204,725	-	-	-	-	-	-	28,959,477
15569 UW Lower Crystal Springs Dam I	4,108,063	4,952,118	2,158,667	-	4,954,500	4,821,737	8,020,519	-	-	-	-	-	-	1,961,021
15571 UW New Crystal Springs Bypass	30,304,056	37,092,752	4,826,752	-	7,254,330	846,636	658,919	-	-	-	-	-	-	49,855
15571 UW Sunset Res - Upgrade/Reha	51,573,248	12,732,311	224,626	-	146	125	125,426	-	-	-	-	-	-	41,281
15572 UW New Irvington Tunnel	15,657,845	13,235,307	17,710,569	-	57,076,641	14,291,707	65,452,459	-	-	-	-	-	-	24,365,427
15573 UW Alameda Siphon #4	5,386,860	13,970,553	14,735,179	-	2,339,179	1,415,383	6,414,941	-	-	-	-	-	-	1,525,354
15574 UW Suno Quarry Reservoirs	79,923	-	-	-	-	-	-	-	-	-	-	-	-	-
15575 UW Laguna Creek Sedimentation	461,628	-	10,000	-	-	-	-	-	-	-	-	-	-	-
15576 UW Installation Of Scada System	794,968	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	1,265,244	1,112,774	-	-	-	-	-	-	3,603,949
15578 UW Hwtp Long Term Improvement	4,637,260	12,591,960	12,916,657	-	10,332,603	3,300,940	7,297,706	-	-	-	-	-	-	64,959,876
15579 UW Peninsula Pipeline Seismic	-	4,100	937,476	-	1,766,526	-	1,246,533	-	67,223,601	-	-	-	-	4,465,048
15580 UW Bop Reliability Upgrade -	(0)	8,397,528	30,520,443	-	29,727,757	66,847	30,698,904	-	-	-	-	-	-	28,181,497
15581 UW Bop Reliability - Pipeline	8,796,002	8,395,071	60,372,006	-	38,042,142	6,035,317	20,160,881	-	-	-	-	-	-	16,427,196
15582 UW Crystal Springs Rtg Pe & Ca	7,219,607	12,572,965	4,522,127	-	19,647,925	4,297,317	55,114,597	-	-	-	-	-	-	62,105,719
15583 UW U Vound Res - Upgrade (not	2,691,221	6,534,162	25,622,002	-	7,511,562	286,730	1,228,965	-	-	-	-	-	-	355,181
15584 UW San Joaquin Pipeline System	15,047,387	16,053,371	11,802,852	-	31,148,635	13,158,435	23,406,183	31,587,381	61,716,032	-	-	-	-	3,625,650
15585 UW Habitat Erosion San Joaquin	7,149,413	4,660,768	7,371,937	-	1,997,461	206,414	811,979	-	-	-	-	-	-	199,367
15586 UW Calaveras Dam Replacement	24,572,825	14,106,213	8,032,233	-	10,715,852	2,562,263	8,651,311	-	-	-	-	-	-	16,756,289
15587 UW San Antonio Backup Pipeline	1,616,945	3,794,684	1,662,299	-	1,982,241	193,077	2,046,872	-	-	-	-	-	-	27,869,646
15588 UW Mountain Tunnel Lining (ret	38,627	-	-	-	-	-	-	-	-	-	-	-	-	-
15589 UW Early Intake Res and Weir	87,450	-	-	-	-	-	-	-	-	-	-	-	-	-
15590 UW Crystal Springs Rtg Repa	5,636,591	3,566,573	2,131,608	-	7,804,400	6,959,428	15,642,410	-	-	-	-	-	-	461,909
15591 UW San Andreas #3 Pipeline Ins	4,382,149	3,176,548	1,766,526	-	2,046,476	16,867	180,596	-	-	-	-	-	-	129,229
15592 UW Bop No 3&4 Cross Connectio	2,660,662	5,264,360	6,533,151	-	1,806,490	1,344,925	9,519,948	-	-	-	-	-	-	3,008,148
15593 UW Swhp Expansion Treated Wat	3,449,807	10,770,748	17,985,682	-	11,956,179	6,117,762	23,879,315	-	-	-	-	-	-	215,300
15594 UW Swhp New Pipeline	90,892	21,287	3,317	-	-	-	-	-	-	-	-	-	-	28,899,946
15595 UW Foothill Tunnel Repairs (re	34,824	-	-	-	-	-	-	-	-	-	-	-	-	-
15596 UW Tesla Treatment Facility	4,089,705	45,232,974	40,128,766	-	15,150,028	749,066	4,702,604	-	-	-	-	-	-	984,278
15598 UW San Antonio Pump Station Up	1,077,014	1,960,944	7,045,871	-	1,646,833	205,959	207,929	-	-	-	-	-	-	1,420
15599 UW Environmental Impact Projec	8,469,434	(6,048,921)	-	-	-	-	-	-	-	-	-	-	-	-
15800 UW Habitat Reveget Program	988,978	3,338,062	4,395,656	-	6,355,827	604,408	7,862,048	-	-	-	-	-	-	11,360,044

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	2006A 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
15001 LW Vegetation Restoration Wslp						1,795					635,958			1,440,833
15603 LW Slpud-domud Interie	7,081,267	553,364		1,090		1,516		444,146			133,963			
15905 LW Baden And San Pedro Valve L	3,072,889	5,109,271		13,833,272		2,691,302	86,323	744,639			207,995			
15606 LW Program Management Services	22,979,607	(21,873,662)												
15607 LW Bldg#4 Slip Lihng - Popp	1,211,454	746,962		46,730										
15008 LW Watershed Environmental Imp	121,022	227,012		186,987		145,205	27,270	1,462,328		1,452,949			382,362	
15912 LW Automated Meter Reading Sys														
15613 LW Automated Meter Reading Sys				60,106,382										
15617 LW Building & Grounds Improvem														
15919 LW New Fuel Station Cdd														
15672 LW Bay Division Pipeline Upgra														
15673 LW Peninsula Water System Impr														
15674 LW San Joaquin Water Sys Impr														
15679 LW Sunol Valley Water System I														
17324 AD Plus Revenue Bond Oversight	223,310	236,568	206,000	28,473	208,860	35,650	172,100	90,460	175,735	69,199				
17731 LIS Non Wasp Water Bond op Expe											27,940,480			
19606 LW Rollins Road Purchase														
20504 New Services Connection Program														
20905 Town of Sunol Pipeline														
20711 Water Diversification Projects														
21382 Regional Water Treatment RNR														
21390 New CDD Headquarters														
99999 FY16/17 Conversion							281							
<b>Total</b>	<b>\$ 478,491,519</b>	<b>\$ 372,869,467</b>	<b>\$ 384,070,068</b>	<b>\$ 60,134,854</b>	<b>\$ 370,068,468</b>	<b>\$ 73,533,607</b>	<b>\$ 307,368,148</b>	<b>\$ 163,607,721</b>	<b>\$ 286,775,272</b>	<b>\$ 626,349,498</b>	<b>\$ 27,940,480</b>	<b>\$ 32,826,561</b>	<b>\$ 640,289,008</b>	<b>\$ 15,760,000</b>

Source data: PeoplesSoft 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*

Water	2018R 2018AB								CP3 Commercial Paper	CP2 Commercial Paper	CP4 Commercial Paper	Total	
	2016A Bond Series	2016A Bond Series	2016C Bond Series	Reserve Release	2017A Bond Series	2017B Bond Series	2017C Bond Series	2020B Bond Series					2020C Bond Series
10005 Closed at Go Live	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	322,485,003
15429 LW Local Water R&R Program	-	-	-	-	-	-	-	-	-	-	-	-	485,169
15430 LW Main Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	26,089,010
15432 LW New Services	-	-	-	-	-	-	-	-	-	-	-	-	5,954,289
15433 LW Renew Services	-	-	-	-	-	-	-	-	-	-	-	-	696,522
15479 LW Regional Water Treatment Pr	-	-	-	-	-	-	118,358	-	8,910,387	-	-	-	9,029,776
15480 LW Tesla Uv Facility	-	-	-	-	-	-	147,148	-	19	-	-	-	147,167
15481 LW Sunol Valley Water Treatmen	-	-	-	-	-	-	1,954,821	-	2,498,332	-	-	-	4,441,152
15482 LW Hwtp & West Bay Fields	-	-	-	-	-	-	300,563	-	203,324	-	-	-	520,888
15488 LW Pipeline Improvements	-	-	-	-	-	-	-	-	29,881,509	-	-	-	29,881,509
15516 LW Buildings & Grounds - Regio	-	-	-	-	-	-	684,384	-	173,576	-	-	65,293	943,244
15517 LW Sunol Long Term Improvement	-	-	-	-	-	-	43,907,917	-	-	-	-	-	47,891,099
15519 LW Millbrae Yard	-	-	-	-	-	-	1,437,904	-	1,111,973	-	-	-	4,542,194
15529 LW Local Water Conveyance-dist	-	-	-	-	-	-	2,874,994	-	-	5,748,041	-	-	8,611,735
15527 LW New Services	-	-	-	-	-	-	21,178,654	-	-	(278)	-	-	21,178,379
15528 LW Renew Services	-	-	61,682	-	-	-	13,420,578	-	-	(52)	-	-	13,482,207
15530 LW Large Meter Program	-	-	-	-	-	-	24,935	-	-	-	-	-	24,935
15531 LW Pipeline Replacement	-	8,647,648	-	-	-	-	58,999,112	-	125	62,169,263	-	-	129,810,147
15534 LW Systems Monitoring & Contro	-	-	4,686	-	-	-	-	-	-	-	-	-	4,686
15535 LW Systems Monitoring & Contro	-	-	-	-	-	-	-	-	-	-	-	-	-
15538 LW Communications	-	-	-	-	-	-	-	-	-	720,248	-	-	722,493
15537 LW Controls	-	-	-	-	-	-	-	-	-	56,495	-	-	58,195
15539 LW College Hill Reservoir Outl	-	-	945,549	-	-	-	-	-	-	1,004,023	-	-	1,047,571
15540 LW Sunset Reservoir South Bas	-	-	28,950	-	-	-	-	-	-	-	-	-	28,950
15541 LW University Mound Improvmen	-	-	-	-	-	-	-	-	-	204,436	-	-	204,436
15542 LW Chlorine Trim Station Repl	-	-	-	-	-	-	-	-	-	211,853	-	-	211,853
15545 LW Lake Merced Pump Station Fu	-	265,826	-	-	-	-	-	-	-	7,957	-	-	273,783
15546 LW Bay Bridge West Pump Statio	-	-	-	-	-	-	-	-	-	6,480	-	-	6,480
15547 LW Harding Park Pump Station	-	-	-	-	-	-	-	-	-	311,342	-	-	311,342
15548 LW Merced Manor Reservoir Faci	-	-	-	-	-	-	-	-	-	-	-	-	-
15549 LW Long Term Monitoring & Perm	-	-	-	355,180	-	-	-	-	-	121,525	-	-	476,705
15550 LW Alameda Watershed Monitorin	-	-	-	5,032,874	-	-	-	-	-	4,331,944	-	-	11,038,727
15551 LW Peninsula Watershed Monitor	-	-	-	2,848,097	-	1,673,909	-	-	-	4,441,422	-	-	7,291,518
15552 LW Waip Bond-commercial Paper	-	-	-	-	-	-	-	-	-	-	8,607,094	-	52,584,726
15553 LW Revenue Bond Oversight Comm	-	-	-	-	-	-	-	-	-	-	-	-	71,890
15555 LW Lake Merced Water Level Res	-	-	-	624,081	-	-	-	-	-	-	-	-	310,867
15556 LW San Francisco Groundwater S	-	-	-	9,081,788	-	-	-	-	-	-	-	-	9,248,916
15557 LW Regional Groundwater Stora	-	21,146	0,790,004	1,748,000	11,838,717	-	-	-	5,857,770	17,700	13,780,356	-	107,813,604
15558 LW Recycled Water Project	-	-	-	-	-	-	17,168	-	-	1,910	-	-	15,726,052
15559 LW Harding Park Recycled Water	-	-	-	1,133	34	-	-	-	-	-	-	-	6,625,551
15560 LW Recycled Water Project - Ea	-	-	-	-	19,703	-	-	-	-	-	-	-	2,340,073
15561 LW Lake Merced Pump Station Up	-	-	-	402,709	630,939	-	-	-	-	-	108,468	-	51,037,630
15562 LW Forest Hill Pump Station Up	-	-	-	-	-	-	-	-	-	-	-	-	6,558,394
15563 LW McLaren Park Pump Station U	-	-	-	-	-	-	-	-	-	-	-	-	29,938,290
15564 LW Suro Res - Rehab-seismic U	-	-	-	-	23,855	-	-	-	-	-	-	-	40,417,691
15565 LW Bdpl #1&2 Respa- Of Casson	-	-	-	-	-	-	-	-	-	-	-	-	1,001,800
15566 LW Upper Alameda Creek Filter	-	-	1,039,197	2,381,981	45,605	-	-	-	1,414,526	218,730	1,640,158	-	16,237,695
15567 LW Seismic Upgrade Bdpl @ Hayw	-	-	-	-	-	-	-	-	-	-	-	-	24,127,411
15568 LW Seismic Bdpl @ Hayward Faul	-	2,142,608	-	-	4,345,357	-	-	-	(1,462,985)	-	-	-	72,701,800
15569 LW Lower Crystal Springs Dam I	-	-	-	-	1,140	-	-	-	1,082	-	-	-	35,813,181
15570 LW New Crystal Springs Bypass	-	-	-	-	-	-	-	-	170	-	-	-	81,033,432
15571 LW Sunset Res - Upgrade-rehab	-	-	-	-	-	-	-	-	-	-	-	-	64,708,067
15572 LW New Irvington Tunnel	-	-	321,857	774,777	-	-	-	-	(530,938)	4,792,673	-	-	339,305,740
15573 LW Alameda Siphon #4	-	-	-	-	-	-	-	-	19,471,356	-	-	-	65,260,302
15574 LW Sunol Quarry Reservoirs	-	-	-	-	-	-	-	-	-	-	-	-	79,923
15575 LW Laguna Creek Sedimentation	-	-	-	-	-	-	-	-	-	-	-	-	544,886
15576 LW Insolation Of Scada System	-	-	-	-	-	-	-	-	-	-	-	-	9,719,205
15577 LW Security Systems Upgrades	-	-	-	-	851,873	-	-	-	-	-	-	-	14,728,393
15578 LW Hwtp Long Term Improvement	-	-	40,858	-	18,158,415	-	-	-	-	33,464,778	1,217,807	1,317	281,285,762
15579 LW Peninsula Pipeline Seismic	-	-	1,100	-	321,836	-	-	-	-	5,985	-	-	39,871,854
15580 LW Bdpl Reliability Upgrade -	-	-	159,107	-	1,282,153	-	-	-	81,565,406	-	-	-	281,537,353
15581 LW Bdpl Reliability - Pipeline	-	-	83,846	-	259,886	-	-	-	41,943,183	-	-	-	217,838,248
15582 LW Crystal Springs Ps & Cs-sa	-	-	11,652	-	51,297	-	-	-	369,952	-	-	-	193,730,614
15583 LW U Mound Res - Upgrade (not	-	-	-	-	-	-	-	-	-	-	-	-	44,430,314
15584 LW San Joaquin Pipeline System	-	-	-	-	163,320	-	-	-	10	-	-	-	205,461,883
15585 LW Rehab Existing San Joaquin	-	-	-	-	259	-	-	-	1,673	-	5,171	-	22,158,476
15586 LW Calaveras Dam Replacement	636,081	56,415	41,493	51,032,989	22,711,043	46,948	-	-	22,222,491	51,254,395	125,292,626	-	805,256,182
15587 LW San Antonio Backup Pipeline	-	-	-	-	83,690	-	-	-	6,934	-	-	-	55,253,086
15588 LW Mountain Tunnel Lining (ret	-	-	-	-	-	-	-	-	-	-	-	-	36,627
15589 LW Early Intake Res -adj Water	-	-	-	-	-	-	-	-	-	-	-	-	87,450
15590 LW Crystal Springs Pl #2 Repla	-	-	-	-	663	-	-	-	-	-	-	-	57,913,597
15591 LW San Andreas #3 Pipeline Ins	-	-	-	-	-	-	-	-	-	-	-	-	28,515,693
15592 LW Bdpl No 3&4 Cross Connectio	-	-	-	-	1,240	-	-	-	1,918	-	-	-	30,768,188
15593 LW Swtbp Expansion-treated Wat	-	-	-	-	552	-	-	-	477	-	-	-	193,710,553
15594 LW Swtbp New Pipeline	-	-	-	-	-	-	-	-	-	-	-	-	115,495
15595 LW Foothill Tunnel Repairs (re	-	-	-	-	-	-	-	-	-	-	-	-	34,824
15596 LW Tesla Treatment Facility	-	-	-	-	1,616	-	-	-	212	-	-	-	115,836,764
15598 LW San Antonio Pump Station Up	-	-	-	-	-	-	-	-	-	520	-	-	13,288,814
15599 LW Environmental Impact Projec	-	-	-	-	-	-	-	-	-	-	-	-	418,613
15800 LW Habitat Reverse Prgam	-	-	6,905,331	6,000,000	2,349,645	-	-	-	189,381	-	329,176	-	87,406,980



SAN FRANCISCO PUBLIC UTILITIES COMMISSION

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	CP1 Commercial Paper	CP2 Commercial Paper	CP4 Commercial Paper	Total
15601 UW Vegetation Restoration Wasp	-	-	-	-	21,163	-	-	-	-	-	-	-	2,099,756
15603 UW Stpuo-ebmud Inferie	-	-	-	-	-	-	-	-	-	173	-	-	8,275,119
15605 UW Baden And San Pedro Valve L	-	-	-	-	2,674	-	-	-	-	-	-	-	25,736,398
15606 UW Program Management Services	-	-	-	-	-	-	-	-	-	-	-	-	1,125,045
15607 UW Bdp#4 Slip Lining - Pcep	-	-	-	-	-	-	-	-	-	-	-	-	2,006,195
15608 UW Watershed Environmental Imp	-	-	-	3,800,330	299,001	-	-	-	-	5,468,700	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	-	-	-	61,131,455
15617 UW Building & Grounds Improvem	-	673,389	-	-	-	-	-	-	1,020,861	-	-	-	1,694,246
15619 UW New Fuel Station Cdd	-	-	-	-	-	-	-	-	49,202	-	-	-	49,202
15672 UW Bay Division Pipeline Uogrn	-	-	-	-	856,168	-	-	636,134	-	1,075,332	631,517	105,897	3,387,018
15673 UW Peninsula Water System Impr	194,159	-	-	-	622,636	-	-	6,754,669	-	2,663,660	1,476,926	625,759	12,356,017
15674 UW San Joaquin Water Sys Impro	-	-	10,118	-	150,624	-	-	441,467	-	276,424	339,517	906,823	2,124,973
15678 UW Sunol Valley Water System I	-	-	-	-	165,173	-	-	862,626	-	2,472,475	693,740	399,441	4,613,457
17324 AC Puc Revenue Bond Oversight	-	-	-	-	-	-	-	-	-	-	-	-	1,446,495
17731 UB Non Wasp Water Bond-qp Expe	-	-	-	-	-	295,974	30,000,000	-	-	-	80,000,737	-	138,237,192
19556 UW Rollins Road Purchase	-	-	-	-	-	-	-	9,063,193	-	-	-	-	9,063,193
20504 New Series Connection Program	-	-	-	-	-	-	-	-	-	-	-	-	-
20505 Town of Sunol Pipeline	-	-	-	-	-	-	-	2,015,197	-	-	-	-	2,015,197
20711 Water Diversification Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
21382 Regional Water Treatment RNR	-	-	-	-	-	-	-	-	411,421	-	-	-	411,421
21386 New CDD Heacqjartiers	-	-	-	-	-	-	-	-	-	-	-	-	-
92599 FY16/17 Conversion	-	-	-	-	-	-	-	-	-	-	-	-	281
<b>Total</b>	<b>\$ 830,239</b>	<b>\$ 10,709,230</b>	<b>\$ 20,507,042</b>	<b>\$ 84,741,618</b>	<b>\$ 65,383,336</b>	<b>\$ 147,096,097</b>	<b>\$ 30,000,000</b>	<b>\$ 68,834,043</b>	<b>\$ 75,964,859</b>	<b>\$ 225,306,822</b>	<b>\$ 140,876,468</b>	<b>\$ 161,461,648</b>	<b>\$ 4,670,687,028</b>

Source data: PeopleSoft BI, extract date: 2022-06-1.  
 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*

<b>Funding Source</b>	<b>Available Proceeds</b>	<b>Capital Expenditures</b>	<b>Unexpended Proceeds</b>
<b>Wastewater</b>			
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	-
<b>TOTAL</b>	<b>\$ 2,138,679,905</b>	<b>\$ 2,388,550,268</b>	<b>\$ (249,870,363)</b>

\* 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
<b>Wastewater</b>							
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
<b>TOTAL</b>	<b>\$ 1,209,257,142</b>	<b>\$ 628,516,438</b>	<b>\$ 274,077,552</b>	<b>\$ 2,111,851,133</b>	<b>\$ 12,408,732</b>	<b>\$ 14,420,040</b>	<b>\$ 2,138,679,905</b>

\* 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
<b>Wastewater</b>									
10004 Conv_FAMIS Proj ftd no Proj	\$ 12,390	\$ 3,315	\$ 8,591	\$ -	\$ 905	\$ -	\$ (25,524)	\$ -	\$ -
11043 Interim Clean Water Cjp	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 Management	9,448	-	172,900	-	-	-	-	-	-
15714 WW Ocean Beach Project	-	-	-	-	2,168,667	-	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 Ielais Creek Outfall	-	-	-	-	-	-	10,266,775	-	-
15718 WW Low Impact Design Project	72,320	-	1,323,526	-	-	-	-	-	-
15719 WW Valencia St Lid	191,202	-	816,868	-	-	-	-	-	-
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-receivn	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	6,680,706	-	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	35,599,951	-	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	-	-
<b>TOTAL</b>	<b>\$ 50,733,020</b>	<b>\$ 179,448,114</b>	<b>\$ 337,775,490</b>	<b>\$ 268,713,931</b>	<b>\$ 72,935,269</b>	<b>\$ 241,017,855</b>	<b>\$ 201,382,705</b>	<b>\$ 170,720,000</b>	<b>\$ 296,000,000</b>

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*

	<b>Bond Series</b>	<b>Commercial</b>	<b>Interest</b>	<b>OTI Fr 1G-</b>	<b>Income from</b>	<b>Total</b>
	<b>2021B</b>	<b>Papers</b>	<b>Income</b>	<b>General Fund</b>	<b>PG&amp;E</b>	
<b>Wastewater</b>						
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 Management	-	-	-	-	-	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 Improveme	-	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
<b>TOTAL</b>	<b>44,000,000</b>	<b>\$ 518,576,220</b>	<b>\$ 14,062,933</b>	<b>\$ 239,730</b>	<b>\$ 2,945,000</b>	<b>\$ 2,388,550,268</b>

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*

<b>Funding Source</b>	<b>Available Proceeds</b>	<b>Capital Expenditures</b>	<b>Unexpended Proceeds</b>
<b>Hetchy Water</b>			
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
<b>HETCHY WATER TOTAL</b>	<b>\$ 197,413,393</b>	<b>\$ (151,240,587)</b>	<b>\$ 46,172,806</b>
<b>Hetchy Power</b>			
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
<b>HETCHY POWER TOTAL</b>	<b>\$ 235,496,238</b>	<b>\$ (212,699,208)</b>	<b>\$ 22,797,029</b>
<b>GRAND TOTAL, HHW &amp; POWER</b>	<b>\$ 432,909,630</b>	<b>\$ (363,939,795)</b>	<b>\$ 68,969,835</b>

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

**Adjustment notes:**

<sup>1</sup> 2017C \$265K variance is due to commercial paper interest.

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

<sup>3</sup> 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.

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

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> 2015AB \$20K variance is due to RBOC fees project.

<sup>8</sup> 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*

<b>Hetchy Water</b>										
	<b>2011B Bond</b>	<b>2017C Bond</b>	<b>2020D Bond</b>	<b>Commercial Paper</b>	<b>Hetchy Water Total</b>					
<b>Hetchy Water</b>										
10004 Conv_FAMIS proj fd but no proj	\$ -	\$ 835,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 835,943
15353 UH Hetchy Water - Water Only	5,500,000	38,295,820	37,051,464	-	-	-	-	-	-	80,847,285
15355 UH Hetchy Water - Joint Project	8,408,090	30,574,106	12,081,255	-	-	-	-	-	-	51,063,451
15356 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
<b>HETCHY WATER TOTAL</b>	<b>\$ 27,545,590</b>	<b>\$ 74,356,768</b>	<b>\$ 49,338,228</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 151,240,587</b>

  

<b>Hetchy Power</b>									
	<b>2008 CREB</b>	<b>2011 QECB</b>	<b>2012 NCREB</b>	<b>2015NCREB</b>	<b>2015B Bond</b>	<b>2021A Bond</b>	<b>2021B Bond</b>	<b>Commercial Paper</b>	<b>Hetchy Power Total</b>
<b>Hetchy Power</b>									
10000 Operating	\$ -	\$ -	\$ -	\$ 1,457	\$ -	\$ -	\$ -	\$ -	\$ 1,457
10279 UH Sustainable Energy Account	5,884,633	-	-	-	-	-	-	-	5,884,633
15354 UH Hetchy Water - Power Infrastructure	-	-	-	-	25,556,513	25,984,170	18,016,459	2,882,620	72,439,761
15355 UH Hetchy Water - Joint Project	-	-	-	-	10,669,893	11,711,294	8,302,790	1,643,069	32,327,046
15356 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
<b>HETCHY POWER TOTAL</b>	<b>\$ 5,884,633</b>	<b>\$ 8,216,605</b>	<b>\$ 3,859,889</b>	<b>\$ 2,932,187</b>	<b>\$ 38,273,974</b>	<b>\$ 81,680,346</b>	<b>\$ 54,320,372</b>	<b>\$ 17,531,203</b>	<b>\$ 212,699,208</b>
<b>GRAND TOTAL, HHW &amp; POWER</b>									<b>\$ 363,939,795</b>

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



**Appendix IV – Debt Issuance FY2023**

Enterprise	Debt Issuance	Amount (par)
Wastewater	2023 ABC Wastewater Revenue Bonds*	\$974 million
	2022B Wastewater Revenue Bonds (Refunding)	\$137 million
Total		\$1.1 Billion

\*The 2023ABC Bonds included new debt and refinancing old debt.

## Appendix V - Bond Expenditure Certification

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER, ASSISTANT GENERAL MANAGER FOR  
BUSINESS SERVICES FOR THE SAN FRANCISCO PUBLIC UTILITIES COMMISSION  
TO THE REVENUE BOND OVERSIGHT COMMITTEE

I, Nancy L. Hom, the duly authorized and Chief Financial Officer and Assistant General Manager for Business Services of the San Francisco Public Utilities Commission ("SFPUC"), hereby certify to the Public Utilities Revenue Bond Oversight Committee ("RBOC") that I have reviewed the below audited financial statements and any such external performance audit reports provided by oversight agencies and authorities, as I reasonably have deemed necessary for purposes of this certification, including:

1. The FY 2022-23 Audited Financial Statements of the SFPUC Water Enterprise, including the Independent Auditor's Report (Macias Gini & O'Connell LLP), dated as of December 26, 2023;
2. The FY 2022-23 Audited Financial Statements of the SFPUC Wastewater Enterprise, including the Independent Auditor's Report (Macias Gini & O'Connell LLP), dated as of December 26, 2023;
3. The FY 2022-23 Audited Financial Statements of SFPUC Hetch Hetchy Water and Power and CleanPowerSF, including the Independent Auditor's Report (Macias Gini & O'Connell LLP), dated as of December 26, 2023;

Based upon review of such documents, together with such other information that I reasonably have deemed necessary for purposes of providing this certification, I hereby disclose that no findings or observations have come to my attention, after due inquiry, that cause me, exercising the judgment reasonably expected of my office and position, to believe that proceeds of any bond issue of the SFPUC have been wasted, not used for their authorized purposes or otherwise used illegally.

For purposes of this certification, I have not undertaken to audit or to cause to be audited any outstanding bond issue of the SFPUC, and only undertake to report to the RBOC the results of the review described above, in my role as Chief Financial Officer and Assistant General Manager for Business Services of the SFPUC.

This certification is delivered to you this 26th day of December, 2023.

PUBLIC UTILITIES COMMISSION OF THE CITY  
AND COUNTY OF SAN FRANCISCO

**Nancy L.  
Hom**

Digitally signed by  
Nancy L. Hom  
Date: 2023.12.26  
16:50:03 -08'00'

---

Nancy L. Hom  
Chief Financial Officer and Assistant General  
Manager of Business Services

## Appendix VI – RBOC Account Summary

### RBOC Account Summary June 2023

Funding Sources (\$)		Water	Wastewater	Hetchy Power	Total
Ref	Series				
1	2006 A Bonds	263,462	-	-	263,462
2	2008 CREBS	-	-	3,163	3,163
3	2009 A Bonds	212,390	-	-	212,390
4	2009 B Bonds	217,209	-	-	217,209
5	2010 A Bonds	31,426	27,122	-	58,548
6	2010 B Bonds	208,860	96,258	-	305,118
7	2010 D Bonds	41,629	-	-	41,629
8	2010 E Bonds	172,995	-	-	172,995
9	2010 F Bonds	93,085	-	-	93,085
10	2010 G Bonds	177,501	-	-	177,501
11	2011 A Bonds	316,504	-	-	316,504
12	2011 B Bonds	15,240	-	-	15,240
13	2011 C Bonds	17,698	-	-	17,698
14	2011 QECBS	-	-	4,146	4,146
15	2012 NCREBS	-	-	3,300	3,300
16	2012 A Bonds	316,351	-	-	316,351
17	2012 B Bonds	8,433	-	-	8,433
18	2013 B Bonds	-	183,555	-	183,555
19	2015 A Bonds	-	-	17,979	17,979
20	2015 B Bonds	-	-	4,227	4,227
21	2015 NCREBS	-	-	2,050	2,050
22	2016 A Bonds	-	140,691	-	140,691
23	2016 B Bonds	-	39,662	-	39,662
24	2016 C Bonds	129,580	-	-	129,580
25	2017 A Bonds	70,451	-	-	70,451
26	2017 B Bonds	85,953	-	-	85,953
27	2017 C Bonds	41,122	-	-	41,122
28	2018 A Bonds	-	131,757	-	131,757
29	2018 B Bonds	-	110,222	-	110,222
30	2018 C Bonds	-	89,573	-	89,573
31	2020 A Bonds	96,163	-	-	96,163
32	2020 B Bonds	37,408	-	-	37,408
33	2020 C Bonds	50,410	-	-	50,410
34	2020 D Bonds	26,171	-	-	26,171
35	2021A Bonds (WW)	-	162,492	-	162,492
36	2021B Bonds (WW)	-	24,358	-	24,358
37	2021A Bonds (Power)	-	-	45,346	45,346
38	2021B Bonds (Power)	-	-	30,168	30,168
39	2023A Bonds (WW)	-	316,050	-	316,050
40	2023B Bonds (WW)	-	117,216	-	117,216
A	Subtotal Sources - All	2,630,041	1,438,956	110,379	3,746,110
Charges Against Budget (\$)					
Actual Charges					
	WSIP Expenditures & CP (2006)	59,370	-	-	59,370
	Financial Review of WSIP (2007)	92,050	-	-	92,050
	WSIP Sunset Reservoir (2009)	71,890	-	-	71,890
	CSA Controller's Audit (2011/2012)	86,219	29,750	-	115,969
	Independent Review Panel (IRP) (2011/2012)	116,010	-	-	116,010
	LADWP for IRP (2011/2012)	11,489	-	-	11,489
	IBBS Consulting for IRP (2011/2012)	47,000	-	-	47,000
	CSA Audit - Final Bill Q3 12	29,625	-	-	29,625
	RM Block WSIP Evaluation (Nov 12- Aug 14)	531,926	-	-	531,926
	RBOC Strategic Planning Meeting - 2015	970	970	970	2,910
	RBOC Strategic Planning Meeting - 2016	1,078	1,078	1,078	3,234
	RBOC Strategic Planning Meeting - 2017	770	770	770	2,310
	CSA Bill FY20	11,467	-	-	11,467
	CSA Bill FY21	19,443	-	-	19,443
	CSA Bill FY22	358,835	86,230	-	445,065
	CSA Bill FY23	337,487	-	-	337,487
B	Subtotal Actual Charges	1,775,629	118,798	2,818	1,897,245
A-B	Available Funds Before Pending Charges	854,412	1,320,158	107,561	1,848,865
Pending Charges					
C	Subtotal Pending Charges	-	-	-	-
A-B-C	Available Funds After Pending Charges	854,412	1,320,158	107,561	1,848,865