



***Santa Clara Valley Water District
Independent Accountant's Report on Agreed-Upon Procedures
Applied to Treasurer's Reports
Year Ended June 30, 2023***

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Independent Accountant's Report on Agreed-Upon Procedures Applied to Treasurer's Reports

**To the Board of Directors
Santa Clara Valley Water District
San Jose, California**

We have performed the procedures enumerated below to the Santa Clara Valley Water District's (the District) Quarterly Treasurer's Reports. Management of the District is responsible for the preparation of the Quarterly Treasurer's Reports.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of evaluating the District's compliance with the provisions of the California Government Code, the District's Investment Policy and the District's Staff Investment Guidelines related to the Quarterly Treasurer's Reports for the year ended June 30, 2023. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. We obtained the four Quarterly Treasurer's Reports (quarterly reports) for the year ended June 30, 2023. For each of the four quarterly reports, we performed the following:
 - a. Compared the investments reported in the Quarterly Treasurer's Report to the investments allowed in the California Government Code Sections 53601 and 53646.
 - b. Compared the investments reported in the Quarterly Treasurer's Report to the investments allowed by the District's Investment Policy.
 - c. Compared the investments reported in the Quarterly Treasurer's Report to the investments allowed by the District's Investment Manual Policies and Desk Procedures.

Result

No exceptions were noted as a result of performing this procedure.



We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's compliance with the California Government Code and the District's investment policy and guidelines as of June 30, 2023. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Board of Directors and management of the District, and is not intended to be, and should not be, used by anyone other than those specified parties.

Glendale, California
December 20, 2023



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