

Item #13
151020



Services of the San Francisco Public Utilities Commission



**Authorize State Revolving Fund (SRF) Loan & Grant for
Water Enterprise Westside Recycled Water Project
Board of Supervisors, Budget and Finance Committee**

**December 9, 2015
Charles Perl, SFPUC Deputy CFO**

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**SRF Loan Program
Background**

- Clean Water State Revolving Fund (SRF) Loan for Water Recycling Funding Program
- Low-cost loans and grants for recycled water projects:
 - Special State Drought Relief Grant up to \$15M
 - SRF loan current rate 1% - 1.6%

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SFPUC Previous Active SRF Borrower...

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- State SRF loan program for Water Recycling similar to established SRF program for Wastewater projects
- Wastewater Enterprise received 13 SRF loans totaling \$280 million, from 1991-2001
- New State program features more favorable 30-year term and parity lien

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Requested Action Summary

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- Amend existing \$1.7B bond authorization to allow SRF loans
 - \$157M of this related to Westside Recycled Water Project
- Delegates to SFPUC to enter into Loan Agreement with State
 - Anticipate Commission action on loan agreement summer 2016

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