

PUBLIC UTILITIES COMMISSION

City and County of San Francisco

RESOLUTION NO. 16-0035

WHEREAS, The General Manager of the San Francisco Public Utilities Commission (SFPUC) and staff presented the proposed FY 2016-17 and FY 2017-18 Capital Improvement Budget to the Commission at public hearings held on January 22, and 29, 2016, and February 5, and 9, 2016, for the Water Enterprise, Wastewater Enterprise, and Hetch-Hetchy Water and Power, including the Power Enterprise; and

WHEREAS, The proposed FY 2016-17 and FY 2017-18 Capital Improvement Budget must be submitted to, and approved by the Mayor and the Board of Supervisors; and

WHEREAS, The SFPUC General Manager recommends that the SFPUC requests a supplemental appropriation for the capital expenditures presented in the proposed FY 2016-17 and FY 2017-18 Capital Improvement Budget for the Water Enterprise, Wastewater Enterprise and Hetch Hetchy Water & Power, including the Power Enterprise, to timely implement public repairs and improvement projects, including the preparation and consideration of environmental analysis pursuant to the California Environmental Quality Act (CEQA) and Administrative Code Chapter 31, where required; and

WHEREAS, This Commission has considered the proposed Fiscal Years 2016-17 and 2017-18 Capital Improvement Program Budgets for the Water Enterprise, Wastewater Enterprise, and Hetch Hetchy Water and Power, including the Power Enterprise, which total \$529,817,000 for FY 2016-17 and \$1,033,414,000 for FY 2017-18; now, therefore, be it

RESOLVED, That this Commission hereby approves the Fiscal Years 2016-17 and FY 2017-18 Capital Improvement Program Budget for each Enterprise as follows:

Capital Improvement Program	FY 2016-17	FY 2017-18
Wastewater Enterprise	\$285,236,000	\$810,758,000
Water Enterprise	\$176,166,000	\$135,739,000
Hetchy Power	\$ 31,710,000	\$ 32,710,000
Hetchy Water	<u>\$ 36,705,000</u>	<u>\$ 54,207,000</u>
Total SFPUC	\$529,817,000	\$1,033,414,000

;and, be it

FURTHER RESOLVED, That the General Manager of the SFPUC is authorized to make further technical adjustments to these approved amounts as may be necessary, or upon further direction from the Commission; and, be it

FURTHER RESOLVED, That this Commission hereby adopts the proposed FY 2016-17 and 2017-18 SFPUC Capital Improvement Program Budgets for the Water Enterprise, the Wastewater Enterprise, and Hetch Hetchy Water and Power, including the Power Enterprise, and authorizes the General Manager to request the Mayor to recommend to the Board of Supervisors a supplemental appropriation in the amount of \$577,930,880 to fund FY 2016-17 and \$1,144,772,706 to fund FY 2017-18 as follows:

FY 2016-17 Projects	Amount	Financing Costs	Total
Wastewater Enterprise	\$285,236,000	\$27,616,320	\$312,852,320
Water Enterprise	\$176,166,000	\$18,492,090	\$194,658,090
Hetchy Power	\$31,710,000	\$0	\$31,710,000
Hetchy Water	<u>\$36,705,000</u>	<u>\$2,005,470</u>	<u>\$38,710,470</u>
Total SFPUC	\$529,817,000	\$48,113,880	\$577,930,880

FY 2017-18 Projects	Amount	Financing Costs	Total
Wastewater Enterprise	\$810,758,000	\$91,590,960	\$902,348,960
Water Enterprise	\$135,739,000	\$13,584,530	\$149,323,530
Hetchy Power	\$32,710,000	\$0	\$32,710,000
Hetchy Water	<u>\$54,207,000</u>	<u>\$6,183,216</u>	<u>\$60,390,216</u>
Total SFPUC	\$1,033,414,000	\$111,358,706	\$1,144,772,706

and, be it

FURTHER RESOLVED, The General Manager is hereby authorized and directed to submit to the Board of Supervisors, proposed Ordinances authorizing the issuance of not to exceed \$264,997,468 aggregate principal amount of Water Revenue Bonds and other forms of indebtedness, including commercial paper and State Revolving Fund (SRF) loans, and \$1,112,601,280 aggregate principal amount of Wastewater Revenue Bonds and other forms of indebtedness, including commercial paper and SRF loans, under the terms of Proposition E; provided, however, the issuance of such Bonds shall be subject to the terms of Proposition E (approved by the voters November 2002); and \$32,192,888 aggregate principal amount of Power Revenue Bonds and other forms of indebtedness, including commercial paper and Clean Renewable Energy Bonds, subject to the terms of Charter Sections 9.107(6) and 9.107(8). The General Manager shall return to this Commission and the Board of Supervisors for a subsequent discretionary approval of any disclosure and security documents prepared in connection with the issuance of such Bonds and other forms of indebtedness to finance these capital improvement program projects.

I hereby certify that the foregoing resolution was adopted by the Public Utilities Commission at its meeting of February 9, 2016.



 Secretary, Public Utilities Commission