

PUBLIC UTILITIES COMMISSION

City and County of San Francisco

RESOLUTION NO. 14-0032

WHEREAS, The General Manager of the San Francisco Public Utilities Commission (SFPUC) and staff presented the proposed FY 2014-15 and FY 2015-16 Capital Improvement Budget to the Commission at public hearings held on January 14 and 28, 2014, and February 11, 2014 for the Water Enterprise, Wastewater Enterprise, and Hetch-Hetchy Water and Power, including the Power Enterprise; and

WHEREAS, The proposed FY 2014-15 and FY 2015-16 Capital Improvement Budget must be submitted to, and approved by, Mayor Edwin M. Lee and the Board of Supervisors; and

WHEREAS, The SFPUC General Manager recommends that the SFPUC seek a supplemental appropriation for the capital expenditures presented in the proposed FY 2014-15 and FY 2015-16 Capital Improvement Budget for the Water Enterprise, Wastewater Enterprise and Hetch Hetchy Water & Power, including the Power Enterprise, to timely implement public repair 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 14-15 and 2015-16 Capital Improvement Program Budgets for the Water Enterprise, Wastewater Enterprise, and Hetch Hetchy Water and Power, including the Power Enterprise, which total \$655,083,000 for FY 2014-15 and \$817,695,000 for FY 2015-16; now, therefore be it

RESOLVED, That this Commission hereby approves the Fiscal Years 2014-15 and FY 2015-16 Capital Improvement Program Budget for each Enterprise as follows:

Capital Improvement Program	FY 2014-15	FY 2015-16
Wastewater Enterprise	\$304,642,000	\$536,635,000
Water Enterprise	\$232,357,000	\$158,368,000
Hetchy Power	\$ 90,881,100	\$ 88,865,500
Hetchy Water	<u>\$ 27,202,900</u>	<u>\$ 33,826,500</u>
Total SFPUC	\$655,083,000	\$817,695,000

and, be it

FURTHER RESOLVED, That the General Manager of the San Francisco Public Utilities Commission (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 2014-15 and 2015-16 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 \$729,811,000 to fund FY 2014-15 and \$935,769,000 to fund FY 2015-16 as follows:

FY 2014-15 Projects	Amount	Financing Costs	Total
Wastewater Enterprise	\$304,642,000	\$38,133,000	\$342,775,000
Water Enterprise	\$232,357,000	\$14,784,000	\$247,141,000
Hetchy Power	\$ 90,881,100	\$16,239,000	\$107,120,100
Hetchy Water	<u>\$ 27,202,900</u>	<u>\$ 5,572,000</u>	<u>\$ 32,774,900</u>
Total SFPUC	\$655,083,000	\$74,728,000	\$729,811,000

FY 2015-16 Projects	Amount	Financing Costs	Total
Wastewater Enterprise	\$536,635,000	\$71,496,000	\$608,131,000
Water Enterprise	\$158,368,000	\$24,177,000	\$182,545,000
Hetchy Power	\$ 88,865,500	\$15,472,000	\$104,337,500
Hetchy Water	<u>\$ 33,826,500</u>	<u>\$ 6,929,000</u>	<u>\$ 40,755,500</u>
Total SFPUC	\$817,695,000	\$118,074,000	\$935,769,000

FURTHER RESOLVED, The General Manager is hereby authorized and directed to submit to the Board proposed Ordinances authorizing the issuance of not to exceed \$302,707,000 aggregate principal amount of Water Revenue Bonds and \$846,906,000 aggregate principal amount of Wastewater Revenue Bonds 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 \$148,874,000 aggregate principal amount of Power Revenue Bonds, subject to the terms of Charter Section 9.107(8). The General Manager shall return to this Commission and the Board for a subsequent discretionary approval of any disclosure and security documents prepared in connection with the issuance of such Bonds 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 11, 2014.



 Secretary, Public Utilities Commission