

The San Francisco Bay Area Regional Water System Financing Authority

SB 1870 (Speier)

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“Quick Facts”

Question: What is the San Francisco Bay Area Regional Water System Financing Authority (RFA)?

Answer:

- RFA is a regional organization to raise money, if needed, to help rebuild the San Francisco Bay Area regional water system.
- This is needed to protect the health, safety and economic well being of 1.7 million residents, businesses and community organizations in Alameda, San Mateo and Santa Clara counties who depend on the system.

Question: What will the RFA do?

Answer: The RFA can:

- Issue revenue bonds to fund projects to improve the reliability of the regional water system;
- Provide proceeds of revenue bonds to San Francisco under specified conditions to improve reliability of the system; and
- Apply for and receive state and federal grants, loans and other financial assistance.

Question: What is the difference between BAWSCA and the Financing Authority?

Answer:

- With a member for San Francisco on the Financing Authority board of directors (and not on the BAWSCA board), the entity represents the coming together of BAWSCA and San Francisco.
- While BAWSCA focuses on planning and water management and may engage in public works projects, the Financing Authority exists solely to help fund capital improvements to the San Francisco regional water system.