## **Michele King**

**Subject:** FW: Happening Tomorrow: Valley Water Board of Directors Meeting!

From: Rea Freedom < realfre@aol.com>
Sent: Monday, June 10, 2024 3:21 PM

To: Board of Directors <board@valleywater.org>

Subject: Fwd: Happening Tomorrow: Valley Water Board of Directors Meeting!

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This says it all. Stop this Dam project!

Begin forwarded message:

From: Stop Pacheco Dam < <a href="mailto:contact@stoppachecodam.org">contact@stoppachecodam.org</a>>

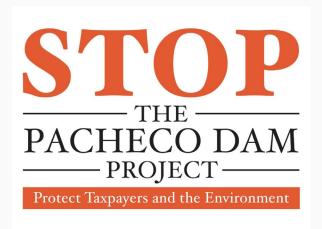
**Subject: Happening Tomorrow: Valley Water Board of Directors Meeting!** 

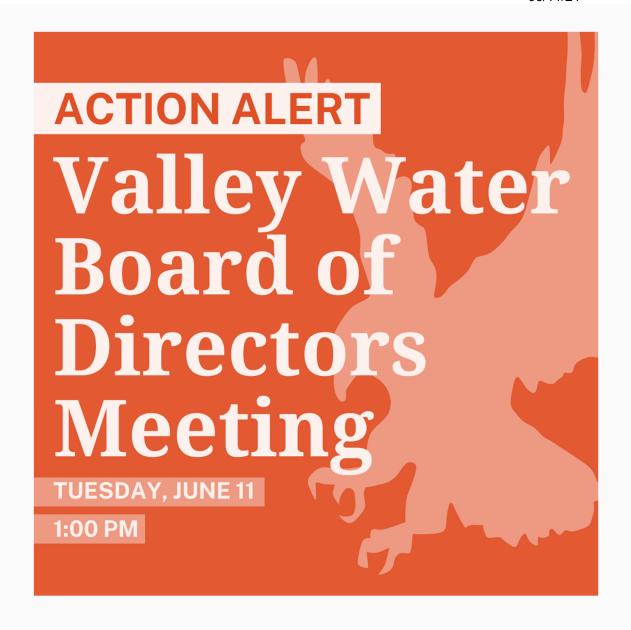
Date: June 10, 2024 at 12:59:33 PM PDT

To: <realfre@aol.com>

Reply-To: Stop Pacheco Dam < contact@stoppachecodam.org >

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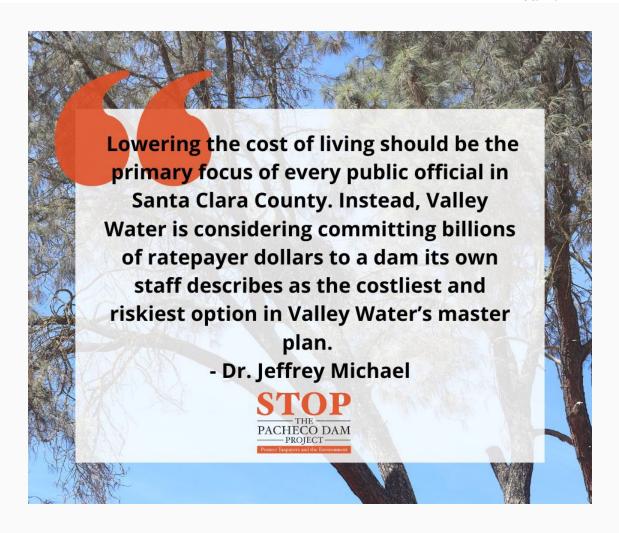
#### Mark your calendars for Tuesday, June 11th, 2024, at 1:00 p.m.!

The Board of Directors of the Santa Clara Valley Water District (Valley Water) will receive an update from staff regarding the expenses of the Pacheco Dam Project.

#### Here are a few issues and why this project is wrong for Santa Clara County:

Lack of cost management and burden on ratepayers: Valley Water's fiscal year <u>FY</u>
 2024 Capital Improvement Project report indicates a lack of cost control, with the project's expenses ballooning to \$2.2 billion. In the most likely scenario, with no partners and considering interest, the projected total costs would soar to \$5.5 billion, placing additional strain on Santa Clara ratepayers for a very limited and speculative water supply benefit.

- 2. It's not too late to change course: While Valley Water has spent millions of ratepayer funds, as well as early planning funds from a Proposition 1 Water Storage Investment Program grant, it has not yet received state funds for capital expenditures. At the January meeting of the California Water Commission, Commissioners and staff discussed what discretion the Commission has if a project selected for the Water Storage Investment Program is making insufficient progress toward completing the program's statutory requirements. Water Commission members and counsel confirmed that as long as everything was done according to the funding agreement, a project would not be obligated to return any early funding awards. Early funding was intended to inform decisions as to whether to proceed.
- 3. **Failure to secure partners for funding:** The project's inability to meet funding requirements, coupled with inadequate environmental review and uncertain benefits, underscores that it is a high risk project. Despite Valley Water's efforts to secure partners to help pay for the dam over the years, the <u>failure to secure new</u> partners shows the infeasibility and instability of this venture.
- 4. Fee increases are already on the way for Santa Clara residents and businesses: San Jose City Council just approved increased costs for drinking water and wastewater services, affecting nearby residents. Drinking water rates will rise by \$10-\$11 monthly, while wastewater management services will increase by 9% monthly, effective July 1. The adjustments were necessary due to escalating wholesale water costs from suppliers like the San Francisco Public Utilities Commission, Santa Clara Valley Water District, and South Bay Water Recycling. A new Pacheco Dam project would further contribute to financial strain for nearby residents, exacerbating the burden of these fee increases.
- 5. The environmentally destructive outweighs the limited water supply benefit: The construction of the dam would result in the flooding of over 1,500 acres of sensitive natural communities, including some of the few remaining large stands of oak and sycamore woodlands. In return for these significant environmental sacrifices, only a small amount of water could potentially be obtainable annually. Alternatively, the district's pursuit of other storage projects, such as acquiring a portion of the expanded San Luis and Los Vaqueros reservoirs, present more feasible options that are more likely to be realized and offer water in the near future.



Financial analysis detailing the consequences for Santa Clara ratepayers reveals that Valley Water's staff projections indicate a potential average monthly increase of \$145.80 annually by 2033 if the Pacheco Dam is constructed. This increase would occur before completion of construction and before WIFIA loan repayments start. Valley Water's decision to limit its assessment of rate hikes to 2033 obscures the full extent of the impacts of repaying the WIFIA loans, which are slated to finance the majority of the new dam's costs.



Join the Stop the Pacheco Dam Coalition and our friends across Santa Clara County and the state in opposing this wasteful and <u>dam</u>aging project. Voice your concern by submitting comments during the meeting. Let Valley Water understand that you oppose further investment on this controversial new dam project, especially as its infeasibility becomes increasingly evident.

The discussion on this issue will commence at 1 pm under Item 8.1.

Meeting Agenda: Link to Agenda

#### How to attend the meeting:

- Attend in person at Valley Water's Headquarters 5700 Almaden Expressway, San Jose, California 9512.
- Via phone at (669) 900-9128, passcode 84454515597#
- Via Zoom at: <a href="https://valleywater.zoom.us/j/84454515597">https://valleywater.zoom.us/j/84454515597</a>
- Or provide a written comment to the Board via email
  to <u>board@valleywater.org</u> and <u>clerkoftheboard@valleywater.org</u> or
  submitting comments online with the <u>Agenda Item Comment Form</u>.

# Join the effort!

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