

1 [General Obligation Bond - San Francisco Clean and Safe Neighborhood Parks -
2 \$195,000,000]

3 **Resolution determining and declaring that the public interest and necessity demand**
4 **improving the safety and quality of neighborhood parks and waterfront open spaces**
5 **across the City, enhancing water quality and cleaning up environmental**
6 **contamination along the Bay, replacing unsafe playgrounds, fixing restrooms,**
7 **improving access for the disabled, and ensuring the seismic safety of park and**
8 **recreation facilities under the jurisdiction of, or maintained by, the Recreation and**
9 **Park Commission or the jurisdiction of the Port Commission or any other projects,**
10 **sites or properties otherwise specified in the ordinance submitting this proposal to**
11 **the voters, and the payment of related costs necessary or convenient for the**
12 **foregoing purposes; finding that the estimated cost of \$195,000,000 for such**
13 **improvements is and will be too great to be paid out of the ordinary annual income**
14 **and revenue of the City and County and will require incurring bonded indebtedness;**
15 **making environmental findings and findings of consistency with the General Plan;**
16 **providing for the City to declare its official intent to reimburse prior expenditures; and**
17 **waiving the time limits set forth in Administrative Code Section 2.34.**

18
19 WHEREAS, City and County of San Francisco (the "City") staff has identified several
20 park, open space, and recreation improvement projects to address public safety hazards,
21 improve disabled access, improve water quality in the Bay and enhance the condition of
22 neighborhood and waterfront park and open space facilities and lands, and other issues
23 facing the City's park system; and

24 WHEREAS, City staff has identified a capital improvement need totaling
25 \$195,000,000 in projects relating to improving the safety and quality of neighborhood parks

1 and waterfront open spaces across the City, enhancing water quality and cleaning up
2 environmental contamination along the Bay, replacing unsafe playgrounds, fixing restrooms,
3 improving access for the disabled, and ensuring the seismic safety of park and recreation
4 facilities under the jurisdiction of, or maintained by, the Recreation and Park Commission or
5 the jurisdiction of the Port Commission or any other projects, sites or properties otherwise
6 specified in the ordinance submitting this proposal to the voters (collectively the "Project");
7 and

8 WHEREAS, The San Francisco Clean and Safe Neighborhood Parks Bond (the
9 "Bond") is recommended by the City's 10-year capital plan, which is approved each year by
10 the Mayor of the City and the Board of Supervisors of the City (the "Board"); and

11 WHEREAS, This Board recognizes the need to identify funding to better address the
12 waterfront open spaces and recreation needs of the City's residents including access for the
13 disabled, environmental deterioration along the Bay, as well as to provide for the safety of
14 the City's residents and avoid a complete reconstruction of deteriorating park, recreation and
15 open space assets at a significantly larger cost in the future; now, therefore, be it

16 RESOLVED, By the Board:

17 Section 1. The Board determines and declares that the public interest and necessity
18 demand improving the safety and quality of neighborhood parks and waterfront open spaces
19 across the City, enhancing water quality and cleaning up environmental contamination along
20 the Bay, replacing unsafe playgrounds, fixing restrooms, improving access for the disabled,
21 and ensuring the seismic safety of park and recreation facilities under the jurisdiction of, or
22 maintained by, the Recreation and Park Commission or the jurisdiction of the Port
23 Commission or any other projects, sites or properties otherwise specified in the ordinance
24
25

1 submitting this proposal to the voters, and the payment of related costs necessary or
2 convenient for the foregoing purposes.

3 Section 2. The estimated cost of \$195,000,000 of the Bond is and will be too great to
4 be paid out of the ordinary annual income and revenue of the City, will require an
5 expenditure greater than the amount allowed by the annual tax levy, and will require the
6 incurrence of bonded indebtedness in an amount not to exceed \$195,000,000.

7 Section 3. The Board, having reviewed the proposed legislation, finds, affirms and
8 declares (i) that in regard to the Joe DiMaggio Playground (as defined in Section 3A.7. of
9 the ordinance submitting this proposal to the voters), the Board of Supervisors, in Motion
10 No. 11-91, affirmed certification of the North Beach Public Library and Joe DiMaggio
11 Playground Master Plan Project Final Environmental Impact Report (State Clearinghouse
12 Number 2009042130) and, in Ordinance No. 102-11, adopted findings under the California
13 Environmental Quality Act (CEQA) related to approvals in furtherance of the
14 abovementioned Master Plan, and copies of such actions are in Clerk of the Board of
15 Supervisors File Nos. 110615 and 110312, respectively, and incorporated by reference; (ii)
16 that the other Identified Projects (as defined in Section 3A of the ordinance submitting this
17 proposal to the voters) are categorically exempt from CEQA as described in the memoranda
18 dated April 30, 2012 and May 14, 2012 from the Planning Department, (iii) that the
19 remainder of the proposed Project is excluded from CEQA because the program is not
20 defined as a "project" under CEQA Guidelines section 15378(b)(4), but is the creation of a
21 government funding mechanism that does not involve any commitment to any specific
22 project, (iv) that the proposed Project is in conformity with the priority policies of Section
23 101.1(b) of the City Planning Code and, (v) in accordance with Section 2A.53(f) of the City
24 Administrative Code, that the proposed Project is consistent with the City's General Plan,
25

1 and hereby adopts the findings of the City Planning Department, as set forth in the General
2 Plan Referral Reports, dated May 31, 2012 and June 20, 2012, and incorporates said
3 findings by reference.

4 Section 4. The time limit for approval of this resolution specified in Section 2.34 of
5 the San Francisco Administrative Code is waived.

6 Section 5. Under Section 2.40 of the San Francisco Administrative Code, the
7 ordinance submitting this proposal to the voters shall contain a provision authorizing
8 landlords to pass-through fifty percent (50%) of the resulting property tax increases to
9 residential tenants in accordance with Chapter 37 of the San Francisco Administrative Code.

10 Section 6. The City hereby declares its official intent to reimburse prior expenditures
11 of the City incurred or expected to be incurred prior to the issuance and sale of any series of
12 bonds in connection with the Project (collectively, the "Future Bonds"). The Board hereby
13 declares the City's intent to reimburse the City with the proceeds of the Future Bonds for the
14 expenditures with respect to the Project (the "Expenditures" and each, an "Expenditure")
15 made on and after that date that is no more than 60 days prior to adoption of this
16 Resolution. The City reasonably expects on the date hereof that it will reimburse the
17 Expenditures with the proceeds of the Future Bonds.

18 Each Expenditure was and will be either (a) of a type properly chargeable to a
19 capital account under general federal income tax principles (determined in each case as of
20 the date of the Expenditure), (b) a cost of issuance with respect to the Future Bonds, (c) a
21 nonrecurring item that is not customarily payable from current revenues, or (d) a grant to a
22 party that is not related to or an agent of the City so long as such grant does not impose any
23 obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the
24 City. The maximum aggregate principal amount of the Future Bonds expected to be issued
25

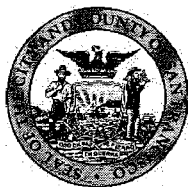
1 for the Project is \$195,000,000. The City shall make a reimbursement allocation, which is a
2 written allocation by the City that evidences the City's use of proceeds of the applicable
3 series of Future Bonds to reimburse an Expenditure, no later than 18 months after the later
4 of the date on which the Expenditure is paid or the Project is placed in service or
5 abandoned, but in no event more than three years after the date on which the Expenditure is
6 paid. The City recognizes that exceptions are available for certain "preliminary
7 expenditures," costs of issuance, certain de minimis amounts, expenditures by "small
8 issuers" (based on the year of issuance and not the year of expenditure) and expenditures
9 for construction projects of at least 5 years.

10 Section 7. Documents referenced in this resolution are on file with the Clerk of the
11 Board of Supervisors in File No. 120531, which is hereby declared to be a part of this
12 resolution as if set forth fully herein.

13
14 APPROVED AS TO FORM:

15
16 DENNIS J. HERRERA
City Attorney

17
18 By: Kenneth David Roux
KENNETH DAVID ROUX
19 Deputy City Attorney



City and County of San Francisco

Tails Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 120531

Date Passed: July 10, 2012

Resolution determining and declaring that the public interest and necessity demand improving the safety and quality of neighborhood parks and waterfront open spaces across the City, enhancing water quality and cleaning up environmental contamination along the Bay, replacing unsafe playgrounds, fixing restrooms, improving access for the disabled, and ensuring the seismic safety of park and recreation facilities under the jurisdiction of, or maintained by, the Recreation and Park Commission or the jurisdiction of the Port Commission or any other projects, sites or properties otherwise specified in the ordinance submitting this proposal to the voters, and the payment of related costs necessary or convenient for the foregoing purposes; finding that the estimated cost of \$195,000,000 for such improvements is and will be too great to be paid out of the ordinary annual income and revenue of the City and County and will require incurring bonded indebtedness; making environmental findings and findings of consistency with the General Plan; providing for the City to declare its official intent to reimburse prior expenditures; and waiving the time limits set forth in Administrative Code Section 2.34.

June 14, 2012 Government Audit and Oversight Committee - CONTINUED

June 21, 2012 Government Audit and Oversight Committee - AMENDED

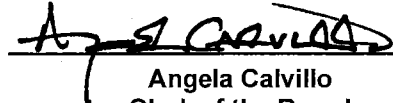
June 21, 2012 Government Audit and Oversight Committee - RECOMMENDED AS AMENDED

July 10, 2012 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

File No. 120531

I hereby certify that the foregoing
Resolution was ADOPTED on 7/10/2012 by
the Board of Supervisors of the City and
County of San Francisco.



Angela Calvillo
Clerk of the Board



Mayor



Date Approved