

File No. 201011

Committee Item No. 1

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date September 16, 2020

Board of Supervisors Meeting

Date _____

Cmte Board

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Completed by: Linda Wong Date September 9, 2020

Completed by: Linda Wong Date _____

1 [Setting Property Tax Rate and Establishing Pass-Through Rate for Residential Tenants -
FY2020-2021]

2

3 **Resolution levying property taxes at a combined rate of \$1.19846368 on each \$100**
4 **valuation of taxable property for the City and County of San Francisco, San Francisco**
5 **Unified School District, San Francisco County Office of Education, San Francisco**
6 **Community College District, Bay Area Rapid Transit District, and Bay Area Air Quality**
7 **Management District; and establishing a pass-through rate of \$0.0756 per \$100 of**
8 **assessed value for residential tenants pursuant to Administrative Code, Chapter 37, for**
9 **the fiscal year ending June 30, 2021.**

10

11 WHEREAS, Administrative Code, Section 3.3(m), requires the Board of Supervisors to
12 enact a resolution each year by September 30 adopting the property tax rate for the City and
13 County of San Francisco (the "City"), including amounts required for debt service; now,
14 therefore, be it

15 RESOLVED, That under the laws of the State of California, a tax is hereby levied for
16 the fiscal year ending June 30, 2021, on all property, real and personal, in the City, except
17 such property as is by law exempt from taxation, in the sum of \$1.01891052 on each \$100
18 valuation of said taxable property as the same appears upon the secured assessment roll of
19 the City for the fiscal year; and the tax shall be apportioned to the General Fund and the
20 General Obligation Bond Fund, and according to Sections 16.106, 16.107, 16.108, and
21 16.109 of the Charter as follows:

22	For the General Fund, the rate of	\$ 0.80918319
23	For the Library Preservation Fund, the rate of	0.02500000
24	For the San Francisco Children's Fund, the rate of	0.04000000
25	For the Open Space Fund, the rate of	0.02500000

1 For the General Obligation Bond Fund, the rate of 0.11972733
2 **TOTAL City and County of San Francisco** **\$1.01891052;**

3 and, be it

4 FURTHER RESOLVED, That under the laws of the State of California, a tax is hereby
5 levied for San Francisco Unified School District purposes for the fiscal year ending June 30,
6 2021, on all property, real and personal, in the City, except such property as is by law exempt
7 from taxation, in the sum of \$0.12208898 on each \$100 valuation of said taxable property as
8 the same appears upon the secured assessment roll of the City for the fiscal year; and the tax
9 shall be apportioned as follows:

10 For General Operations, the rate of \$0.07698857

11 For General Obligation Bond Debt Service, the rate of \$0.04510041

12 **TOTAL San Francisco Unified School District** **\$0.12208898;**

13 and, be it

14 FURTHER RESOLVED, That under the laws of the State of California, a tax is hereby
15 levied for San Francisco County Office of Education purposes for the fiscal year ending June
16 30, 2021, on all property, real and personal, in the City and County of San Francisco, except
17 such property as is by law exempt from taxation, in the sum of \$0.00097335 on each \$100
18 valuation of said taxable property as the same appears upon the secured assessment roll of
19 the City for the fiscal year; and the tax shall be apportioned as follows:

20 For General Operations, the rate of \$0.00097335

21 **TOTAL San Francisco County Office of Education** **\$0.00097335;**

22 and, be it

23 FURTHER RESOLVED, That under the laws of the State of California, a tax is hereby
24 levied for San Francisco Community College District purposes for the fiscal year ending June
25 30, 2021, on all property, real and personal, in the City, except such property as is by law

1 exempt from taxation, in the sum of \$0.03418016 on each \$100 valuation of said taxable
2 property as the same appears upon the secured assessment roll of the City for the fiscal year;
3 and the tax shall be apportioned as follows:

4 For General Operations, the rate of \$0.01444422

5 For General Obligation Bond Debt Service, the rate of \$0.01973594

6 **TOTAL San Francisco Community College District** **\$0.03418016;**

7 and, be it

8 FURTHER RESOLVED, That under the laws of the State of California, a tax is hereby
9 levied for Bay Area Rapid Transit District purposes for the fiscal year ending June 30, 2021,
10 on all property, real and personal, in the City, except such property as is by law exempt from
11 taxation, in the sum of \$0.02022528 on each \$100 valuation of said taxable property as the
12 same appears upon the secured assessment roll of the City for the fiscal year; and the tax
13 shall be apportioned as follows:

14 For General Operations, the rate of \$0.00632528

15 For General Obligation Bond Debt Service, the rate of \$0.01390000

16 **TOTAL Bay Area Rapid Transit District** **\$0.02022528;**

17 and, be it

18 FURTHER RESOLVED, That under the laws of the State of California, a tax is hereby
19 levied for Bay Area Air Quality Management District purposes for fiscal year ending June 30,
20 2021, on all property, real and personal, in the City, except such property as is by law exempt
21 from taxation, in the sum of \$0.00208539 on each \$100 valuation of said taxable property as
22 the same appears upon the secured assessment roll of the City for the fiscal year; and the tax
23 shall be apportioned as follows:

24 For General Operations, the rate of \$0.00208539

25 **TOTAL Bay Area Air Quality Management District** **\$0.00208539;**

Item 1 File 20-1011	Department: Office of the Controller
EXECUTIVE SUMMARY	
<p style="text-align: center;">Legislative Objectives</p> <ul style="list-style-type: none"> • The proposed resolution sets the property tax rate for FY 2020-21 for taxing entities within the City and County of San Francisco, including (a) the City and County of San Francisco (City); (b) the San Francisco Unified School District; (c) the San Francisco County Office of Education; (d) the San Francisco Community College District (SFCCD); (e) the Bay Area Rapid Transit District (BART); and (f) the Bay Area Air Quality Management District (BAAQMD). <p style="text-align: center;">Key Points</p> <ul style="list-style-type: none"> • The Board of Supervisors annually sets the combined property tax rate that provides revenues for: (1) General Operations, (2) specific Charter-required activities such as acquiring open space, services for children or constructing, maintaining, and operating the public library; and (3) paying debt service on voter-approved General Obligation bonds that were issued by the City, SFUSSD, SFCCD and BART. • The proposed resolution also would set the property tax pass-through rate that landlords can pass through to tenants in FY 2020-21, as allowed under the Administrative Code. <p style="text-align: center;">Fiscal Impact</p> <ul style="list-style-type: none"> • The proposed resolution would set the combined property tax rate (comprised of the property tax rates levied for all of the taxing jurisdictions within the City) for FY 2020-21 at \$1.19846368 per \$100 of assessed value. The FY 2020-21 property tax rate is \$0.0155, or 1.6 percent more than the FY 2019-20 property tax rate of \$1.1801 per \$100 of assessed value. • The proposed FY 2020-21 property tax rate of \$1.19846368 would increase property tax rates by \$248 on a single-family residence with an assessed value of \$601,941 in FY 2020-21. <p style="text-align: center;">Recommendation</p> <ul style="list-style-type: none"> • Approve the proposed resolution. 	

MANDATE STATEMENT

California Revenue and Taxation Code Section 2151 requires the Board of Supervisors to fix the rates of county taxes and to collect the taxes for the City, County and State.

San Francisco Administrative Code Section 3.3(m) requires the Board of Supervisors to adopt the property tax rate for the City and County of San Francisco by September 30.

City Charter Section 16.107-109 requires that portions of the City's annual property tax levy by set aside for specific uses including \$0.0250 for the Library Preservation Fund; \$0.0400 for the Children's Fund; and \$0.0250 for the Open Space Acquisition Fund per \$100 of assessed value.

San Francisco Administrative Code Section 37.3(a)(6)(A-D), the Residential Rent Stabilization and Arbitration Ordinance allows landlords to pass through to tenants one-half of property tax increases that result from certain voter-approved General Obligation bonds.

BACKGROUND

The Board of Supervisors annually sets the combined property tax rate that provides revenues for: (1) General Operations, (2) specific Charter-required activities such as services for children, acquiring open space, or constructing, maintaining and operating the public library; and (3) paying debt service on voter-approved General Obligation bonds that were issued by the City and County of San Francisco (City), the San Francisco Unified School District (SFUSD), the San Francisco Community College District (SFCCD), and the Bay Area Rapid Transit District (BART).

Under the California Revenue and Taxation Code, the base property tax rate that the City can levy on property owners is one percent and can be used for general purposes. Any amount over the base one percent is used to pay for debt service on voter-approved General Obligation bonds.

DETAILS OF PROPOSED LEGISLATION

The proposed resolution sets the property tax rate for FY 2020-21 for taxing entities¹ within the City and County of San Francisco including (a) the City; (b) the San Francisco Unified School District; (c) the San Francisco County Office of Education; (d) the San Francisco Community College District; (e) BART; and (f) the Bay Area Air Quality Management District (BAAQMD).

The proposed resolution would also set the property tax pass-through rate that landlords can pass-through to tenants in FY 2020-21, as allowed in Chapter 37.3 of the City Administrative Code. The pass through to tenants may only be imposed on a tenant's anniversary date and does not become part of a tenant's base rent. The allowable tenant pass-through rate is based on the portion of the landlord's property tax liability that comes from General Obligation bond debt

¹ Taxing entities are agencies or organizations located within the City and County of San Francisco that have taxing authority but may not be part of the City government. The General City Operations tax rate factor of \$0.80918319 includes \$0.25330113 to be shifted to the Educational Revenue Augmentation Fund for the benefit of San Francisco Unified School District, the County Office of Education, and the San Francisco Community College District.

service for certain periods and is comprised of three factors as outlined in Chapter 37.3 of the Administrative Code, as shown in Table 1 below.

Table 1: Percent of Property Tax Increases for General Obligation Bond Debt Service Allowed for Pass-Through to Tenants

Entity	Date of GO Bond Approval	Pass-Through Rate
City and County of San Francisco	November 1, 1996- November 30, 1998	100%
City and County of San Francisco	November 14, 2002-Present	50%
San Francisco Unified School District	November 1, 2006-Present	50%
San Francisco Community College District		

Source: Administrative Code Section 37.3(6)

FISCAL IMPACT

The proposed resolution would set the combined property tax rate for FY 2020-21 at \$1.19846368 per \$100 of assessed value. The FY 2020-21 property tax rate of \$1.19846368 is 0.0155, or 1.6 percent more than the FY 2019-20 property tax rate of \$1.1801 per \$100 of assessed value.² See Table 2 for the proposed tax rates for all taxing jurisdictions in the City, as determined by the Controller.

² According to the Controller's Office, the City's new property tax system allows tax calculations to the eighth decimal point in conformance with State guidelines. The City's prior mainframe system allowed for tax calculations to the fourth decimal point.

Table 2. Current and Proposed Tax Rates per \$100 of Assessed Property Value

Tax / Entity	FY 2019-20	FY 2020-21	Change
City & County of San Francisco			
General Fund	\$0.8092	\$0.8092	No Change
Library Preservation Fund	\$0.0250	\$0.0250	No Change
Children's Fund	\$0.0400	\$0.0400	No Change
Open Space Fund	\$0.0250	\$0.0250	No Change
GO Bond Fund	\$0.1167	\$0.1197	\$0.0030
City Subtotal	\$1.0159	\$1.0189	\$0.0030
San Francisco Unified School District			
General Operations	\$0.0770	\$0.0770	No Change
General Obligation Bond Debt Service	\$0.0416	\$0.0451	\$0.0035
SFUSD Subtotal	\$0.1186	\$0.1221	\$0.0035
San Francisco Office of Education			
General Operations	\$0.0010	\$0.0010	No Change
San Francisco Office of Education Subtotal	\$0.0010	\$0.0010	No Change
San Francisco Community College District			
General Operations	\$0.0144	\$0.0144	No Change
General Obligation Bond Debt Service	\$0.0098	\$0.0197	\$0.0099
SFCCD Subtotal	\$0.0242	\$0.0342	\$0.0100
Bay Area Rapid Transit			
General Operations	\$0.0063	\$0.0063	No Change
General Obligation Bond Debt Service	\$0.0120	\$0.0139	\$0.0019
BART Subtotal	\$0.0183	\$0.0202	\$0.0019
Bay Area Air Quality Management District Operations			
	\$0.0021	\$0.0021	No Change
Total Property Tax Rate	\$1.1801	\$1.1985	\$0.0184

Source: Proposed Resolution

Note 1: Totals do not add due to rounding

Note 2: The City's new property tax system calculates property tax to the eighth decimal point in FY 2020-21, compared to the fourth decimal point in FY 2019-20 under the prior mainframe system. The Attachment to this report shows the eight decimal point tax rate in FY 2020-21.

The proposed combined property tax rate shown in Table 2 above includes a 0.25 percent administrative allowance charged on the City's voter-approved General Obligation bonds to reimburse the City for the costs of collecting property taxes. This 0.25 percent administrative allowance is charged to the total property tax collection attributable to the General Obligation bonds, rather than to the assessed value.

Tenant Pass-Through Tax Rate

The proposed resolution would set the allowable property tax rate that landlords can pass through to tenants at \$0.0756 per \$100 of assessed value (or 7.56 cents per \$100 of assessed value). The FY 2020-21 pass-through rate is \$0.0096 more than the FY 2019-20 rate of \$0.0660.

Residential tenants may be eligible for relief from the property tax pass-through under Section 37.3(a)(6)(E) of the Administrative Code at a rate of \$0.0168 per \$100 of assessed value, or 1.68 cents per \$100 of assessed value.

Impact of the Combined Property Tax Rate and Allowable Pass-Through

Under Proposition 13, the City may annually increase the assessed value of a property by a State-determined inflation factor of 2.00 percent or less. For FY 2020-21, the consumer price index adjustment authorized by the State Board of Equalization is 2.00 percent.³ Combined with a tax rate of \$1.1985 per each \$100 of assessed value and the 2.00 percent consumer price index adjustment, a single-family residence with an assessed value of \$590,138 in FY 2019-20 (the median assessed valuation in FY 2019-20 in San Francisco) experiences an increase of \$11,803 to \$601,941 in the current fiscal year 2020-21. Table 3 below shows the impact of the proposed increase in property taxes on an example single family home with an assessed value of \$590,138 for both an owner and a tenant.

Table 3: Estimated Impact of Change to Property Taxes

Fiscal Year 2019-20	Single Family Residence	Allowable Tenant Pass-Through
Assessed Value	\$590,138	\$590,138
Less Homeowner's Exemption	\$7,000	\$0
Total Taxable Assessed Value	\$583,138	\$590,138
Rate per \$100 of Assessed Value	1.1801	0.0660
Property Taxes Payable in 2019-20	\$6,882	\$389
Proposed FY 2020-21		
Prior Year Assessed Value	\$590,138	\$590,138
Assessed Value + Cost of Living Increase (2%)	\$11,803	\$11,803
Subtotal	\$601,941	\$601,941
Less Homeowner's Exemption	\$7,000	\$0
Total Taxable Assessed Value	\$594,941	\$601,941
Tax Rate per \$100 of assessed value	\$1.1985	\$0.0756
Property Taxes Payable in 2020-21	\$7,130	\$455
Total Increase (Decrease) in Property Taxes Payable in FY 2020-21 versus FY 2019-20 for Single-Family Residence with Prior Year Assessed Value of \$590,138	\$248	\$66

Source: Controller's Office

³ The allowable inflation factor is based on the California Consumer Price Index, which uses a population weighted average equation that combines Los Angeles, San Francisco, San Diego, and Riverside Metropolitan Statistical Areas' consumer price index values.

As shown above, the proposed FY 2020-21 property tax rate of \$1.1985 would increase property taxes by \$248 on a single-family residence with an assessed value of \$601,941 in FY 2020-21, with an allowable pass-through to tenants of \$66.

RECOMMENDATION

Approve the proposed resolution.

Attachment: FY 2020-21 Property Tax Rate

Taxing Entity	Tax Rate	Debt Service Included in Tax Rate
<i>City & County of San Francisco</i>		
General Fund	\$0.80918319	
Library Preservation Fund	\$0.02500000	
Children's Fund	\$0.04000000	
Open Space Fund	\$0.02500000	
General Obligation Bond Debt Service	\$0.11972733	
<i>Subtotal City & County</i>	<i>\$1.01891052</i>	
San Francisco Community College District (SFCCD)	\$0.03418016	\$0.01973594
San Francisco Unified School District (SFUSD)	\$0.12208898	\$0.04510041
San Francisco County Office of Education (SFCOE)	\$0.00097335	
Bay Area Air Quality Management District	\$0.00208539	
San Francisco Bay Area Rapid Transit District (BART)	\$0.02022528	\$0.01390000
Total Combined Tax Rate	\$1.19846368	

Source: Controller's Office Memorandum



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
 Controller

Todd Rydstrom
 Deputy Controller

September 1, 2020

The Honorable London Breed
 Mayor, City and County of San Francisco
 City Hall, Room 200
 1 Dr. Carlton B. Goodlett Place
 San Francisco, CA 94102

The Honorable Board of Supervisors
 City and County of San Francisco
 City Hall, Room 244
 1 Dr. Carlton B. Goodlett Place
 San Francisco, CA 94102

Dear Ladies and Gentlemen:

I am submitting herewith an annual resolution which formally adopts those portions of the property tax rate for fiscal year 2020-2021 which the City and County of San Francisco (CCSF) administers. The San Francisco Bay Area Rapid Transit District (BART) also adopts a debt service tax rate factor for their combined three county service areas. The rate shown below includes BART's debt service tax rate factor adopted by their Board on August 27, 2020. The composite property tax rate for fiscal year 2020-2021 is \$1.19846368 for each \$100 of assessed value. The CCSF property tax rate factor for this fiscal year's general obligation bond debt service remains below the CCSF Capital Plan's designated cap of \$0.12012547, established in FY 2005-2006. The respective tax rates by accruing entity are as follows:

	<u>Tax Rate Resolution</u>
San Francisco Community College District (SFCCD) (includes 0.01973594 debt service)	\$0.03418016 ¹
San Francisco Unified School District (SFUSD) (includes 0.04510041 debt service)	0.12208898 ¹
CCSF - General Fund	0.80918319 ¹
CCSF - Library Preservation Fund	0.02500000
CCSF - Children's Fund	0.04000000
CCSF - Open Space Fund	0.02500000
CCSF - General Obligation Bond Debt Service	0.11972733
San Francisco County Office of Education (SFCOE)	0.00097335 ¹
Bay Area Air Quality Management District	0.00208539
San Francisco Bay Area Rapid Transit District (BART) (includes 0.01390000 debt service)	<u>0.02022528</u>
Total Combined Tax Rate	<u>\$1.19846368</u>

¹ Tax rate factors listed represent apportionments prior to State-mandated tax shifts of local property tax revenues into and out of the Educational Revenue Augmentation Fund (ERAF).

2 | Annual Property Tax Rate Resolution Letter

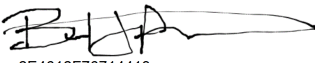
State law requires a shift of \$0.25330113 of the CCSF General Fund's \$0.80918319 apportionment into the CCSF's Educational Revenue Augmentation Fund (ERAF). After the State-mandated shift to ERAF, the CCSF General Fund's allocation factor is reduced to \$0.55588206 for each \$100 of assessed value. State law further prescribes how ERAF revenues are allocated among SFCCD, SFUSD, SFCOE, and CCSF.

The property tax rate reflects anticipated debt service requirements pertaining to voter-approved general obligation bonds. Attachment A is a Property Tax Rate History table for the City and County beginning in fiscal year 1996-1997. Attachment B provides the anticipated fiscal year 2020-2021 general obligation bond debt service schedule (principal and interest) relevant to the property tax rate calculations.

For fiscal year 2020-2021, the pass-through rate for residential tenants is \$0.0756 per \$100 of assessed value, or 7.56 cents per \$100 of assessed value. The pass-through rate is comprised of 3 factors as outlined in Chapter 37.3 of the San Francisco Administrative Code: 1) 100% of the City's general obligation bonds approved by voters between November 1, 1996 and November 30, 1998; 2) 50% of the City's general obligation bonds approved by voters after November 14, 2002; and 3) 50% of the San Francisco Unified School District or San Francisco Community College District's general obligation bonds approved by voters after November 1, 2006. Residential tenants may be eligible for relief from the property tax pass-through under Section 37.3(a)(6)(E) of the Administrative Code at a rate of \$0.0168 per \$100 of assessed value, or 1.68 cents per \$100 of assessed value.

Except for a consumer price index adjustment which is capped at the lesser of inflation or 2.00% under Proposition 13, individual assessments increase only when property is sold, transferred, or otherwise improved. For fiscal year 2020-2021, the consumer price index adjustment authorized by the State is 2.00%. The median assessed valuation for a single-family residential parcel at the beginning of fiscal year 2019-2020 in San Francisco was \$590,138. As shown in Attachment C, the combination of a tax rate of \$1.19846368 for each \$100 of assessed value and the 2.00% consumer price index adjustment that increases the assessed value of the example residence from \$590,138 in fiscal year 2019-2020 to \$601,941 in the current fiscal year 2020-2021 results in an approximate \$249 ad valorem property tax increase (see attachment C for calculation).

Sincerely,

DocuSigned by:

2E4612F76714413...

Ben Rosenfield
Controller

Attachments:

- A - Property Tax Rate History
- B - Debt Service Requirements
- C - Comparative Property Tax Bill

Attachment A

Property Tax Rate History City and County of San Francisco

<u>Fiscal Year</u>	<u>Prop 13 Tax Rate</u>	<u>San Francisco G.O. Bonds Tax Rate</u>	<u>Schools & Special Districts G.O. Bonds Tax Rate</u>	<u>Combined Secured Property Tax Rate</u>	<u>% Change From Prior Year</u>
1996 - 1997	1.0000	0.1564	0.0266	1.1830	1.64%
1997 - 1998	1.0000	0.1643	0.0257	1.1900	0.59%
1998 - 1999	1.0000	0.1449	0.0201	1.1650	-2.10%
1999 - 2000	1.0000	0.1277	0.0013	1.1290	-3.08%
2000 - 2001	1.0000	0.1348	0.0012	1.1360	0.62%
2001 - 2002	1.0000	0.1236	0.0004	1.1240	-1.05%
2002 - 2003	1.0000	0.1167	0.0003	1.1170	-0.62%
2003 - 2004	1.0000	0.1068	0.0002	1.1070	-0.90%
2004 - 2005	1.0000	0.1284	0.0156	1.1440	3.35%
2005 - 2006	1.0000	0.1201	0.0199	1.1400	-0.35%
2006 - 2007	1.0000	0.0966	0.0384	1.1350	-0.43%
2007 - 2008	1.0000	0.1037	0.0373	1.1410	0.53%
2008 - 2009	1.0000	0.1053	0.0577	1.1630	1.93%
2009 - 2010	1.0000	0.1084	0.0506	1.1590	-0.34%
2010 - 2011	1.0000	0.1121	0.0519	1.1640	0.43%
2011 - 2012	1.0000	0.1147	0.0571	1.1718	0.67%
2012 - 2013	1.0000	0.1083	0.0608	1.1691	-0.23%
2013 - 2014	1.0000	0.1195	0.0685	1.1880	1.38%
2014 - 2015	1.0000	0.1195	0.0548	1.1743	-1.15%
2015 - 2016	1.0000	0.1135	0.0691	1.1826	0.71%
2016 - 2017	1.0000	0.1189	0.0603	1.1792	-0.29%
2017 - 2018	1.0000	0.1074	0.0649	1.1723	-0.59%
2018 - 2019	1.0000	0.1075	0.0555	1.1630	-0.79%
2019 - 2020	1.0000	0.1167	0.0634	1.1801	1.47%
2020 - 2021	1.00000000	0.11972733	0.07873635	1.19846368	1.56%

Attachment B

CITY AND COUNTY OF SAN FRANCISCO
Debt Service Requirements - General Obligation Bonds
Comparative Statement - Fiscal Year 2020-21 and 2019-20

<u>Bond Description</u>	<u>FY 2020-2021</u> <u>Principal</u>	<u>FY 2020-2021</u> <u>Interest</u>	<u>FY 2020-2021</u> <u>Admin Expense</u>	<u>FY 2020-2021</u> <u>Total</u>	<u>FY 2019-2020</u> <u>Total</u>	<u>INCREASE/</u> <u>(DECREASE)</u>
GENERAL CITY						
1992 SSLP/2016 PASS Program, Series 2020C (estimated) - \$67.58M	-	-	-	-	1,849,003	(1,849,003)
1992 SSLP/2016 PASS Program, Series 2020F (estimated) - \$102.58M	1,725,000	5,260,074	-	6,985,074	-	6,985,074
1992 UMB Program - Seismic Safety, Series 2007A (1st to 7th draw)	1,580,457	830,296	-	2,410,753	2,410,753	0
2008 Clean and Safe Neighborhood Parks, BAB Series 2010D	2,820,000	1,830,893	-	4,650,893	4,691,703	(40,810)
2008 Clean and Safe Neighborhood Parks, Series 2012B	-	-	-	-	4,353,025	(4,353,025)
2008 Clean and Safe Neighborhood Parks, Series 2016A	355,000	219,750	-	574,750	576,750	(2,000)
2008 General Obligation Bond Refunding, Series 2008 R1	-	-	-	-	1,844,200	(1,844,200)
2008 San Francisco General Hospital Improvement Bonds BAB Series 2010C	13,740,000	8,927,337	-	22,667,337	22,880,977	(213,640)
2008 San Francisco General Hospital Improvement Bonds Series 2012D	8,880,000	6,176,500	-	15,056,500	15,054,250	2,250
2008 San Francisco General Hospital Improvement Bonds, Series 2014A	8,480,000	6,225,863	-	14,705,863	14,704,613	1,250
2010 Earthquake Safety & Emergency Response, Series 2010E	-	-	-	-	4,463,500	(4,463,500)
2010 Earthquake Safety & Emergency Response, Series 2012A	-	-	-	-	11,485,750	(11,485,750)
2010 Earthquake Safety & Emergency Response, Series 2012E	1,705,000	1,186,200	-	2,891,200	2,892,450	(1,250)
2010 Earthquake Safety & Emergency Response, Series 2013B	905,000	720,700	-	1,625,700	1,623,700	2,000
2010 Earthquake Safety & Emergency Response, Series 2014C	2,015,000	1,584,063	-	3,599,063	3,600,063	(1,000)
2010 Earthquake Safety & Emergency Response, Series 2016C	1,035,000	692,325	-	1,727,325	1,726,575	750
2011 General Obligation Bond Refunding, Series 2011 R1	26,635,000	5,833,900	-	32,468,900	35,737,900	(3,269,000)
2011 Road Repaving and Street Safety, Series 2012C	-	-	-	-	4,453,350	(4,453,350)
2011 Road Repaving and Street Safety, Series 2013C	3,770,000	3,007,950	-	6,777,950	6,777,450	500
2011 Road Repaving and Street Safety, Series 2016E	1,805,000	1,211,650	-	3,016,650	3,017,650	(1,000)
2012 Clean and Safe Neighborhood Parks, Series 2013A	2,095,000	1,671,500	-	3,766,500	3,766,250	250
2012 Clean and Safe Neighborhood Parks, Series 2016B	1,155,000	713,400	-	1,868,400	1,868,400	-
2012 Clean and Safe Neighborhood Parks, Series 2018A	1,800,000	1,577,213	-	3,377,213	3,372,713	4,500
2012 Clean and Safe Neighborhood Parks, Series 2019D (estimated) - \$3.1M	-	-	-	-	273,233	(273,233)
2014 Earthquake Safety & Emergency Response Series 2018C	5,100,000	5,051,900	-	10,151,900	10,149,650	2,250
2014 Earthquake Safety & Emergency Response Series 2014D	3,690,000	2,901,313	-	6,591,313	6,592,063	(750)
2014 Earthquake Safety & Emergency Response, Series 2016D	3,485,000	2,335,263	-	5,820,263	5,821,263	(1,000)
2014 Transportation & Road Improvement, Series 2020B (estimated) - \$150M	-	-	-	-	28,600,000	(28,600,000)
2014 Transportation & Road Improvements Series 2018B	4,085,000	3,586,588	-	7,671,588	7,676,338	(4,750)
2014 Transportation & Road Improvements, Series 2015B	1,980,000	1,471,131	-	3,451,131	3,450,381	750
2014 Transportation & Road Improvement, Series 2020B (estimated) - \$140M	25,000,000	6,626,667	-	31,626,667	-	31,626,667
2015 Affordable Housing Series 2018D	4,000,000	3,696,943	-	7,696,943	7,765,443	(68,500)
2015 Affordable Housing, Series 2016F	2,400,000	1,234,180	-	3,634,180	3,636,280	(2,100)
2015 Affordable Housing, Series 2019C	1,105,000	557,655	-	1,662,655	25,759,253	(24,096,598)
2015 General Obligation Bond Refunding, Series 2015 R1	12,030,000	10,401,250	-	22,431,250	24,555,250	(2,124,000)
2016 Affordable Housing Series 2019A	920,000	2,830,543	-	3,750,543	3,748,222	2,321
2016 Public Health and Safety, Series 2020C (estimated) - \$126.8M	25,000,000	6,001,630	-	31,001,630	-	31,001,630
2016 Public Health and Safety, Series 2017A	4,990,000	4,532,550	-	9,522,550	9,520,050	2,500
2016 Public Health and Safety, Series 2018E	1,295,000	1,303,438	-	2,598,438	2,537,188	61,250
2016 Public Health and Safety, Series 2020A (estimated) - \$126.8M	-	-	-	-	37,269,580	(37,269,580)
2018 Seawall Earthquake Safety, Series 2020A	9,475,000	71,063	500	9,546,563	-	9,546,563
2018 Seawall Earthquake Safety, Series 2019B (estimated) - \$50M	-	-	-	-	21,366,667	(21,366,667)
2019 Affordable Housing, Series 2020E (estimated) - \$200M	25,000,000	10,255,556	-	35,255,556	-	35,255,556
2020 General Obligation Bond Refunding, Series 2020 R1	13,305,000	10,505,763	500	23,811,263	-	23,811,263
2020 Earthquake Safety & Emergency Response, Series 2020D (estimated) - \$150M	25,000,000	11,833,333	-	36,833,333	-	36,833,333
SUB-TOTAL GENERAL CITY BEFORE NET PREMIUM & SUBSIDIES	\$ 248,360,457	\$ 132,866,380	\$ 1,000	\$ 381,227,837	\$ 351,871,886	\$ 29,355,951
FEDERAL SUBSIDY, NET BID PREMIUM, SB 1128 REIMBURSEMENT, and TOBACCO SETTLEMENT REVENUE AVAILABLE FOR DEBT SERVICE PAYMENT						
2008 Clean and Safe Neighborhood Parks, BAB 2010D	-	(603,004)	-	(603,004)	(637,592)	34,588
2008 San Francisco General Hospital Improvement Bonds BAB Series 2010C	-	(2,940,218)	-	(2,940,218)	(3,108,927)	168,709
2014 Earthquake Safety & Emergency Response Series 2018C	-	-	-	-	(632,189)	632,189
SB 1128 Reimbursement	-	-	-	-	(1,231,779)	1,231,779
Tobacco Settlement Revenue Reimbursement	(9,225,000)	(6,597,650)	-	(15,822,650)	(17,876,621)	2,053,971
PASS Loan Repayments	(583,861)	-	-	(583,861)	-	(583,861)
TOTAL NET PREMIUM, SB 1128 REIMBURSEMENT, FEDERAL SUBSIDY	(9,808,861)	(10,140,873)	-	(19,949,734)	(23,487,108)	3,537,374
SUB-TOTAL GENERAL CITY NET OF NON-PROPERTY TAX SOURCES	\$ 238,551,596	\$ 122,725,507	\$ 1,000	\$ 361,278,103	\$ 328,384,778	\$ 32,893,325
OUTSIDE CITY ANNUAL BUDGET						
SAN FRANCISCO COMMUNITY COLLEGE DISTRICT (SFCCD)						
2005 Community College District, 2010 Series D	1,510,000	1,425,300	-	2,935,300	2,937,300	(2,000)
2015 Community College District, Refunding Bonds	16,545,000	8,314,350	-	24,859,350	24,836,100	23,250
2020 Community College District, 2020 Series A (estimated)	28,765,000	12,500,000	-	41,265,000	-	41,265,000
SUB-TOTAL SAN FRANCISCO COMMUNITY COLLEGE DISTRICT	\$ 46,820,000	\$ 22,239,650	\$ -	\$ 69,059,650	\$ 27,773,400	\$ 41,286,250
NET PREMIUM AVAILABLE FOR DEBT SERVICE PAYMENT						
2020 Community College District, 2020 Series A (estimated premium)	-	(12,500,000.00)	-	(12,500,000)	-	(12,500,000)
TOTAL NET BID PREMIUM	\$ -	\$ (12,500,000)	\$ -	\$ (12,500,000)	\$ -	\$ (12,500,000)
SUB-TOTAL NET OF NET PREMIUM AVAILABLE FOR DEBT SERVICE	\$ 46,820,000	\$ 9,739,650	\$ -	\$ 56,559,650	\$ 27,773,400	\$ 28,786,250
SAN FRANCISCO UNIFIED SCHOOL DISTRICT (SFUSD)						
2006 Unified School District, Series A (2007)	-	834,600	-	834,600	834,600	-
2006 Unified School District, 2010 Series C (QSCBs) (2)	-	742,969	-	742,969	742,969	-
2006 Unified School District, 2010 Series D (BABs) (2)	-	4,150,420	-	4,150,420	4,150,420	-
2006 Unified School District, 2010 Series E	9,255,000	1,458,750	-	10,713,750	10,714,500	(750)
2006 Unified School District, 2015 Series F	610,000	506,763	-	1,116,763	1,115,763	1,000
2011 Unified School District, Series 2012 Series A	5,330,000	3,452,350	-	8,782,350	8,786,350	(4,000)
2011 Unified School District, Series 2014 Series B	8,890,000	6,524,263	-	15,414,263	15,412,513	1,750
2011 Unified School District, Series 2015 Series C	8,580,000	7,124,063	-	15,704,063	15,702,563	1,500
2012 General Obligation Refunding Bonds	9,740,000	1,968,400	-	11,708,400	11,712,200	(3,800)
2015 General Obligation Refunding Bonds	8,430,000	1,649,050	-	10,079,050	10,075,300	3,750
2016 Unified School District Series A	5,650,000	5,469,813	-	11,119,813	12,890,963	(1,771,150)
2016 Unified School District, Series B (estimated)	22,400,000	7,020,000	-	29,420,000	14,975,000	14,445,000
2017 General Obligation Refunding Bonds	10,110,000	2,164,000	-	12,274,000	12,312,250	(38,250)
SUB-TOTAL SF UNIFIED SCHOOL DISTRICT BEFORE NET PREMIUM	\$ 88,995,000	\$ 43,065,441	\$ -	\$ 132,060,441	\$ 119,425,391	\$ 12,635,050
NET PREMIUM AVAILABLE FOR DEBT SERVICE PAYMENT						
2006 Unified School District, 2010 Series C (QSBs) (2)	-	(660,734)	-	(660,734)	(653,712)	(7,022)
2006 Unified School District, 2010 Series D (BABs) (2)	-	(1,366,941)	-	(1,366,941)	(1,352,414)	(14,527)
TOTAL NET BID PREMIUM	\$ -	\$ (2,027,675)	\$ -	\$ (2,027,675)	\$ (2,006,126)	\$ (21,549)
SUB-TOTAL NET OF NET PREMIUM AVAILABLE FOR DEBT SERVICE	\$ 88,995,000	\$ 41,037,766	\$ -	\$ 130,032,766	\$ 117,419,265	\$ 12,613,501
BAY AREA RAPID TRANSIT DISTRICT (BART)						
2004 BART Earthquake Safety Bonds 2013 Series C	6,188,356	2,640,745	-	8,829,101	9,103,687	(274,586)
2004 BART Gen Obligation Bonds Refunding 2017 Series E	2,084,338	1,103,142	-	3,187,480	2,985,645	201,835
2004 BART Gen Obligation Bonds Refunding 2015 Series D	396,450	4,159,589	-	4,556,039	4,569,263	(13,224)
2016 BART General Obligation Bonds 2017 Series A	1,681,082	3,984,317	-	5,665,399	5,693,443	(28,044)
SUB-TOTAL BAY AREA RAPID TRANSIT DISTRICT	\$ 10,350,226	\$ 11,887,793	\$ -	\$ 22,238,019	\$ 22,352,038	\$ (114,019)
SUB-TOTAL SFCCD, SFUSD AND BART NET OF NON-PROPERTY TAX	\$ 146,165,226	\$ 62,665,209	\$ -	\$ 208,830,435	\$ 167,544,703	\$ 41,285,732
TOTAL GENERAL OBLIGATIONS - GENERAL CITY, SFCCD, SFUSD, AND BART NET OF NON-PROPERTY TAX SOURCES	\$ 384,716,822	\$ 185,390,716	\$ 1,000	\$ 570,108,538	\$ 495,929,481	\$ 74,179,057

Attachment C

COMPARATIVE TAX BILL

A tax bill calculation of a single-family home in San Francisco with an assessed value of \$590,138 in fiscal year 2019-2020 compared with fiscal year 2020-2021 is as follows:

	<u>Assessed Value (100%)</u>	<u>Property Tax Rate per \$100 Value</u>	<u>Tax Bill</u>	<u>% Change</u>
<u>FY 2019-2020</u>				
Assessed Value FY 2019-20	\$590,138			
Less Homeowners' Exemption	<u>(7,000)</u>			
	<u>\$583,138</u>	x \$1.18010000	=	\$6,881.60
<u>FY 2020-2021</u>				
Prior Year Assessed Value	\$590,138			
Add 2.000% California Consumer Price Index (CPI) Increase	<u>11,803</u>			
Assessed Value FY 2020-21	\$601,941			
Less Homeowners' Exemption	<u>(7,000)</u>			
	<u>\$594,941</u>	x \$1.19846368	=	<u>\$7,130.14</u>
Increase / (Decrease)		<u>\$0.0183638</u>		<u>\$ 248.54</u> 3.61%

Please note that the annual secured property tax due for each parcel is rounded down to the nearest even penny to ensure the two installment bills' amounts are equal.



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
Controller
Todd Rydstrom
Deputy Controller

September 1, 2020

The Honorable Angela Calvillo
Clerk of the Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Attention: Budget & Finance Committee

Re: FY 2020-21 Property Tax Rate Resolution

Dear Ms. Calvillo:

I am submitting a resolution for consideration to establish the tax levy for FY 2020-21. This resolution includes the following:

- Property Tax Levy for City and County;
- Property Tax Levy for Unified School District;
- Property Tax Levy for County Office of Education;
- Property Tax Levy for Community College District
- Property Tax Levy for Bay Area Rapid Transit District
- Property Tax Levy for Bay Area Air Quality Management District
- Pass-through rate of residential tenants pursuant to Chapter 37 of the Administrative Code

Section 3.3(m) of the Administrative Code requires the property tax rate be adopted by September 30 each year. I hereby request these items be scheduled for the Budget & Finance Committee meeting no later than September 16, 2020 to satisfy this requirement.

2 | Submission of FY 2020-21 Property Tax Rate Resolution

Please contact Jamie Whitaker, Property Tax Manager, at James.Whitaker@sfgov.org or 415-554-7593 if you have questions regarding this matter.

Sincerely,

DocuSigned by:



2E4612F76714413...

Ben Rosenfield
Controller

CC: Linda Wong, Budget & Finance Committee Clerk

Introduction Form

By a Member of the Board of Supervisors or Mayor

Time stamp
or meeting date

I hereby submit the following item for introduction (select only one):

1. For reference to Committee. (An Ordinance, Resolution, Motion or Charter Amendment).
2. Request for next printed agenda Without Reference to Committee.
3. Request for hearing on a subject matter at Committee.
4. Request for letter beginning : "Supervisor inquiries"
5. City Attorney Request.
6. Call File No. from Committee.
7. Budget Analyst request (attached written motion).
8. Substitute Legislation File No.
9. Reactivate File No.
10. Topic submitted for Mayoral Appearance before the BOS on

Please check the appropriate boxes. The proposed legislation should be forwarded to the following:

- Small Business Commission Youth Commission Ethics Commission
- Planning Commission Building Inspection Commission

Note: For the Imperative Agenda (a resolution not on the printed agenda), use the Imperative Form.

Sponsor(s):

Subject:

The text is listed:

Resolution levying property taxes at a combined rate of \$1.19846368 on each \$100 valuation of taxable property for the City and County of San Francisco, San Francisco Unified School District, San Francisco County Office of Education, San Francisco Community College District, Bay Area Rapid Transit District, and Bay Area Air Quality Management District; and establishing a pass-through rate of \$0.0756 per \$100 of assessed value for residential tenants pursuant to Administrative Code, Chapter 37, for the fiscal year ending June 30, 2021.

Signature of Sponsoring Supervisor:

For Clerk's Use Only

From: [Boilard, Chelsea \(BOS\)](#)
To: [BOS Legislation, \(BOS\)](#)
Cc: [Fewer, Sandra \(BOS\)](#); [Sandler, Risa \(CON\)](#)
Subject: Fewer Introduction
Date: Tuesday, September 1, 2020 3:13:22 PM
Attachments: [2020-21 Property Tax Resolution.docx](#)
[2020-21_SanFranciscoPropertyTaxRateResolution.pdf](#)
[Intro Form- Property Tax Resolution.pdf](#)
Importance: High

Hello,

Please see the attached item for introduction today by Supervisor Sandra Lee Fewer. Cc'ing the Supervisor for confirmed approval of this submission.

[Setting Property Tax Rate and Establishing Pass-Through Rate for Residential Tenants - FY2020-21]

Resolution levying property taxes at a combined rate of \$1.19846368 on each \$100 valuation of taxable property for the City and County of San Francisco, San Francisco Unified School District, San Francisco County Office of Education, San Francisco Community College District, Bay Area Rapid Transit District, and Bay Area Air Quality Management District; and establishing a pass-through rate of \$0.0756 per \$100 of assessed value for residential tenants pursuant to Administrative Code, Chapter 37, for the fiscal year ending June 30, 2021.

Best,
Chelsea