

File No. 210422

Committee Item No. 4

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date May 12, 2021

Board of Supervisors Meeting

Date _____

Cmte Board

- Motion
- Resolution
- Ordinance
- Legislative Digest
- Budget and Legislative Analyst Report
- Youth Commission Report
- Introduction Form
- Department/Agency Cover Letter and/or Report
- MOU
- Grant Information Form
- Grant Budget
- Subcontract Budget
- Contract/Agreement
- Form 126 – Ethics Commission
- Award Letter
- Application
- Public Correspondence

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Completed by: Linda Wong

Date May 7, 2021

Completed by: Linda Wong

Date _____

1 [Appropriation - GO Bond Proceeds - Transportation & Road Improvement 2021C - MTA -
2 \$122,785,000 - Health & Recovery 2021D - RPD, HSH, DPH, DPW - \$425,000,000 -
3 Earthquake Safety & Emergency Response 2021E - DPW and PUC - \$90,000,000 - FY2020-
4 2021]

4 **Ordinance appropriating \$122,785,000 of proceeds from Series 2021C Transportation**
5 **and Road Improvement General Obligation (GO) Bonds to the Municipal Transportation**
6 **Agency (MTA) for street and transit projects; \$425,000,000 of proceeds from Series**
7 **2021D Health and Recovery General Obligation Bonds to the Recreation and Park**
8 **Department (RPD), Department of Homelessness and Supportive Housing (HSH),**
9 **Department of Public Health (DPH), and Department of Public Works (DPW) for**
10 **improvements to parks, recreation facilities, and open spaces, permanent supportive**
11 **and transitional housing, mental/behavioral health facilities, and street resurfacing and**
12 **right-of-way projects; \$90,000,000 from Series 2021E Earthquake Safety and**
13 **Emergency Response General Obligation Bonds to DPW and the Public Utilities**
14 **Commission (PUC) for Fire Department facilities and emergency firefighting water**
15 **system improvements; and placing these funds on Controller’s Reserve pending**
16 **receipt of bond proceeds.**

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18 Note: **Unchanged Code text and uncodified text** are in plain Arial font.
19 **Additions to Codes** are in *single-underline italics Times New Roman font*.
20 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.
21 **Board amendment additions** are in double-underlined Arial font.
22 **Board amendment deletions** are in ~~strikethrough Arial font~~.

23 Be it ordained by the People of the City and County of San Francisco:
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1 Section 1. The sources of funding outlined below are herein appropriated to the Municipal
 2 Transportation Agency for Fiscal Year 2020-2021.

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4 **Transportation and Road Improvement Series 2021C**

5 **SOURCES Appropriation**

6	Fund /	Project & Activity /	Account	Description	Amount
7	Department ID	Authority			
8	22393 MTA TS CAP	10037528 - 0001	480111	GO Bonds – Series	\$39,237,985
9	GOBD 2014 2021C /	MT TS GO Bond	Proceeds	2021C Proceeds	
10	138678 MTACC	S2021C Projects /	from GO		
11	Capital And Constr-Cp	21715 MT FD 10037528	Bonds		
12		GO BOND S2021C			
13	22394 MTA SS CAP	10037529 - 0001	480111	GO Bonds – Series	\$83,547,015
14	GOBD 2014 2021C /	MT SS GO Bond	Proceeds	2021C Proceeds	
15	207965 MTASSENCP	S2021C Projects /	from GO		
16	Transpt Eng-Proj-Gen	21716 MS FD 10037529	Bonds		
17		GO BOND S2021C			
18	Total SOURCES Transportation and Road Improvement Series 2021C				<u>\$122,785,000</u>

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20 Section 2. The uses of funding outlined below are herein appropriated to Transit
 21 Improvements and Sustainable Streets at the Municipal Transportation Agency for Fiscal
 22 Year 2020-2021.

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1 **USES Appropriation**

2	Fund /	Project & Activity /	Account	Description	Amount
3	Department ID	Authority			
4	22393 MTA TS CAP	10037528 - 0001 MT TS	567000	MT TS GO Bond	\$38,567,200
5	GOBND 2014 2021C /	GO Bond S2021C	Bldgs, Struct&	S2021C Projects	
6	138678 MTACC	Projects /	Imprv Proj -		
7	Capital And Constr-Cp	21715 MT FD 10037528	Budget		
8		GO Bond S2021C			
9	22394 MTA SS CAP	10037529 - 0001 MS SS	567000	MS SS GO Bond	\$83,547,015
10	GOBND 2014 2021C /	GO Bond S2021C	Bldgs, Struct&	S2021C Projects	
11	207965 MTASSENCP	Projects /	Imprv Proj -		
12	Transpt Eng-Proj-Gen	21716 MS FD 10037529	Budget		
13		GO Bond S2021C			
14	22393 MTA TS CAP	10037528 - 0003 MT TS	581130	0.2% Allocation	\$244,228
15	GOBND 2014 2021C /	GO Bond S2021C	GF- CON	for the	
16	138678 MTACC	Projects /	Internal	Controller's	
17	Capital And Constr-Cp	21715 MT FD 10037528	Audits	Audit Fund	
18		GO Bond S2021C			
19	22393 MTA TS CAP	10037528 - 0002 MT TS	581420	0.1% Allocation	\$122,785
20	GOBND 2014 2021C /	GO Bond S2021C	GF-Gen	for General	
21	138678 MTACC	Projects /	GOBOC 0.1%	Obligation Bond	
22	Capital And Constr-Cp	21715 MT FD 10037528	Recovery	Oversight	
23		GO Bond S2021C		Committee	
24				Audits	
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	22393 MTA TS CAP	10037528 - 0002 MT TS	573110	Cost of Issuance	\$180,987
4	GOBND 2014 2021C /	GO Bond S2021C	Bond		
5	138678 MTACC	Projects /	Issuance		
6	Capital And Constr-Cp	21715 MT FD 10037528	Cost -		
7		GO Bond S2021C	Unamortized		
8	22393 MTA TS CAP	10037528 - 0002 MT TS	573110	Underwriter's	\$122,785
9	GOBND 2014 2021C /	GO Bond S2021C	Bond	Discount	
10	138678 MTACC	Projects /	Issuance		
11	Capital And Constr-Cp	21715 MT FD 10037528	Cost -		
12		GO Bond S2021C	Unamortized		
13	Total USES Transportation and Road Improvement Series 2021C				<u>\$122,785,000</u>

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15 Section 3. The sources of funding outlined below are herein appropriated to the Recreation
 16 and Park Department, Department of Homelessness and Supportive Housing, Department of
 17 Public Health, and Department of Public Works for Fiscal Year 2020-2021.

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1 **Health and Recovery Series 2021D**

2 **SOURCES Appropriation**

3	Fund /	Project & Activity /	Account	Description	Amount
4	Department ID	Authority			
5	15513 CPXCF 20	10037537 - 0004 RP	480111	GO Bonds – Series	\$176,500,000
6	HEALTH&RECOV	H&R Programs / 21725	Proceeds	2021D Proceeds	
7	S2021D / 262676 REC	RP Programs	from GO		
8	Capital Projects		Bonds		
9	15513 CPXCF 20	10036340 - 0020 PW	480111	GO Bonds – Series	\$29,100,000
10	HEALTH&RECOV	888 Post TAY Nav	Proceeds	2021D Proceeds	
11	S2021D / 203646	Center / 21707 2020	from GO		
12	HOM PROGRAMS	Health and Recovery	Bonds		
13		Bond			
14	15513 CPXCF 20	10037564 - 0020 HOM	480111	GO Bonds – Series	\$116,900,000
15	HEALTH&RECOV	Housing Acquisition /	Proceeds	2021D Proceeds	
16	S2021D / 203646	21707 2020 Health and	from GO		
17	HOM PROGRAMS	Recovery Bond	Bonds		
18	15513 CPXCF 20	10037459 - 0001 HOM	480111	GO Bonds – Series	\$1,000,000
19	HEALTH&RECOV	Program Delivery /	Proceeds	2021D Proceeds	
20	S2021D / 203646	21707 2020 Health and	from GO		
21	HOM PROGRAMS	Recovery Bond	Bonds		
22	15513 CPXCF 20	10037518 - 0001 HG Bld	480111	GO Bonds – Series	\$11,377,246
23	HEALTH&RECOV	5 Psychiatric Emerg Svc	Proceeds	2021D Proceeds	
24	S2021D / 251664	/ 21711 HG Psychiatric	from GO		
25	HGH Construction	Emergency Svcs	Bonds		

1	15513 CPXCF 20	10037530 - 0001 HB MH	480111	GO Bonds – Series	\$48,622,754
2	HEALTH&RECOV	Meds and Facilities /	Proceeds	2021D Proceeds	
3	S2021D / 240645 HBH	21712 HB MH Meds and	from GO		
4	Mental Health Other	Facilities	Bonds		
5	15513 CPXCF 20	10037509 - 0002 PW	480111	GO Bonds – Series	\$31,500,000
6	HEALTH&RECOV	2020 Health and Recov	Proceeds	2021D Proceeds	
7	S2021D / 207954	Bond / 21708 PW 2020	from GO		
8	DPW IDC Budgetary	H&R Bond Paving	Bonds		
9	15513 CPXCF 20	10037509 - 0002 PW	480111	GO Bonds – Series	\$5,000,000
10	HEALTH&RECOV	2020 Health and Recov	Proceeds	2021D Proceeds	
11	S2021D / 207954	Bond / 21709 PW 2020	from GO		
12	DPW IDC Budgetary	H&R Bond Curb Ramps	Bonds		
13	15513 CPXCF 20	10037509 - 0002 PW	480111	GO Bonds – Series	\$5,000,000
14	HEALTH&RECOV	2020 Health and Recov	Proceeds	2021D Proceeds	
15	S2021D / 207954	Bond / 21710 PW 2020	from GO		
16	DPW IDC Budgetary	H&R Bond Structures	Bonds		
17	Total SOURCES Health and Recovery Series 2021D				\$425,000,000

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19 Section 4. The uses of funding outlined below are herein appropriated to the Recreation and

20 Park Department, Department of Homelessness and Supportive Housing, Department of Public

21 Health, and Department of Public Works for Fiscal Year 2020-2021.

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1 **USES Appropriation**

2	Fund /	Project & Activity /	Account	Description	Amount
3	Department ID	Authority			
4	15513 CPXCF 20	10037536 - 0004 RP	567000	RP 2020 NP	\$5,000,000
5	HEALTH&RECOV	2020 NP Contingency /	Bldgs, Struct&	Contingency	
6	S2021D / 262676 REC	21717 RP Neighborhood	Imprv Proj -		
7	Capital Projects	Parks	Budget		
8	15513 CPXCF 20	10013170 - 0005 RP	567000	RP Gene Friend Rec	\$30,000,000
9	HEALTH&RECOV	Gene Friend Rec Center	Bldgs, Struct&	Center	
10	S2021D / 262676 REC	/ 21717 RP	Imprv Proj -		
11	Capital Projects	Neighborhood Parks	Budget		
12	15513 CPXCF 20	10037539 - 0009 RP	567000	RP India Basin 900	\$29,000,000
13	HEALTH&RECOV	India Basin 900 Innes /	Bldgs, Struct&	Innes	
14	S2021D / 262676 REC	21717 RP Neighborhood	Imprv Proj -		
15	Capital Projects	Parks	Budget		
16	15513 CPXCF 20	10036817 - 0027 RP	567000	RP Buchanan Mall	\$2,000,000
17	HEALTH&RECOV	Buchanan Mall Turk-GG	Bldgs, Struct&	Turk-GG	
18	S2021D / 262676 REC	/ 21717 RP	Imprv Proj -		
19	Capital Projects	Neighborhood Parks	Budget		
20	15513 CPXCF 20	10013361 - 0001 RP	567000	RP Japantown Plaza	\$25,000,000
21	HEALTH&RECOV	Japantown Plaza HR	Bldgs, Struct&	HR Bond	
22	S2021D / 262676 REC	Bond / 21717 RP	Imprv Proj -		
23	Capital Projects	Neighborhood Parks	Budget		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15513 CPXCF 20	10034673 - 0002 RP	567000	RP Herz Recreation	\$10,000,000
4	HEALTH&RECOV	Herz Recreation Center /	Bldgs, Struct&	Center	
5	S2021D / 262676 REC	21717 RP Neighborhood	Imprv Proj -		
6	Capital Projects	Parks	Budget		
7	15513 CPXCF 20	10013270 - 0003 RP	567000	RP Portsmouth	\$54,000,000
8	HEALTH&RECOV	Portsmouth Square HR	Bldgs, Struct&	Square HR Bond	
9	S2021D / 262676 REC	Bond / 21719 RP	Imprv Proj -		
10	Capital Projects	Recovery Parks	Budget		
11	15513 CPXCF 20	10037379 - 0009 RP	567000	RP Twin Peaks Trails	\$1,000,000
12	HEALTH&RECOV	Twin Peaks Trails /	Bldgs, Struct&		
13	S2021D / 262676 REC	21721 RP Trails	Imprv Proj -		
14	Capital Projects		Budget		
15	15513 CPXCF 20	10037537 - 0004 RP	567000	RP H&R Programs	\$13,320,000
16	HEALTH&RECOV	H&R Programs / 21725	Bldgs, Struct&		
17	S2021D / 262676 REC	RP Programs	Imprv Proj -		
18	Capital Projects		Budget		
19	15513 CPXCF 20	10013404 - 0002 RP	581130	0.2% Allocation	\$338,640
20	HEALTH&RECOV	GOBOC/Controller	GF- CON	for the	
21	S2021D / 262676 REC	Audits /	Internal	Controller's	
22	Capital Projects	RP Bond Administration	Audits	Audit Fund	
23		21726			
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15513 CPXCF 20	10036340 - 0020 PW	506070	PW 888 Post TAY	\$29,100,000
4	HEALTH&RECOV	888 Post TAY Nav	Programmatic	Nav Center	
5	S2021D / 203646	Center / 21707 2020	Projects-		
6	HOM PROGRAMS	Health and Recovery	Budget		
7		Bond			
8	15513 CPXCF 20	10037564 - 0020 HOM	506070	HOM Housing	\$116,606,587
9	HEALTH&RECOV	Housing Acquisition /	Programmatic	Acquisition	
10	S2021D / 203646	21707 2020 Health and	Projects-		
11	HOM PROGRAMS	Recovery Bond	Budget		
12	15513 CPXCF 20	10037459 - 0001 HOM	506070	HOM Program	\$1,000,000
13	HEALTH&RECOV	Program Delivery /	Programmatic	Delivery	
14	S2021D / 203646	21707 2020 Health and	Projects-		
15	HOM PROGRAMS	Recovery Bond	Budget		
16	15513 CPXCF 20	10037564 - 0020 HOM	581130	0.2% Allocation	\$293,413
17	HEALTH&RECOV	Housing Acquisition /	GF- CON	for the	
18	S2021D / 203646	21707 2020 Health and	Internal	Controller's	
19	HOM PROGRAMS	Recovery Bond	Audits	Audit Fund	
20	15513 CPXCF 20	10037518 - 0001 HG Bld	567000	HG Bld 5 Psychiatric	\$11,377,246
21	HEALTH&RECOV	5 Psychiatric Emerg Svc	Bldgs, Struct&	Emerg Svc	
22	S2021D / 251664	/ 21711 HG Psychiatric	Imprv Proj -		
23	HGH Construction	Emergency Svcs	Budget		
24					
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15513 CPXCF 20	10037530 - 0001 HB MH	567000	HB MH Meds and	\$48,502,994
4	HEALTH&RECOV	Meds and Facilities /	Bldgs, Struct&	Facilities	
5	S2021D / 240645 HBH	21712 HB MH Meds and	Imprv Proj -		
6	Mental Health Other	Facilities	Budget		
7	15513 CPXCF 20	10037531 - 0001 HRB	581130	0.2% Allocation	\$119,760
8	HEALTH&RECOV	Master Project Reserves	GF- CON	for the	
9	S2021D / 240645 HBH	/ 21712 HB MH Meds	Internal	Controller's	
10	Mental Health Other	and Facilities	Audits	Audit Fund	
11	15513 CPXCF 20	10037509 - 0002 PW	567000	PW 2020 H&R Bond	\$31,417,166
12	HEALTH&RECOV	2020 Health and Recov	Bldgs, Struct&	Paving	
13	S2021D / 207954	Bond / 21708 PW 2020	Imprv Proj -		
14	DPW IDC Budgetary	H&R Bond Paving	Budget		
15	15513 CPXCF 20	10037509 - 0002 PW	567000	PW 2020 H&R Bond	\$5,000,000
16	HEALTH&RECOV	2020 Health and Recov	Bldgs, Struct&	Curb Ramps	
17	S2021D / 207954	Bond / 21709 PW 2020	Imprv Proj -		
18	DPW IDC Budgetary	H&R Bond Curb Ramps	Budget		
19	15513 CPXCF 20	10037509 - 0002 PW	567000	PW 2020 H&R Bond	\$5,000,000
20	HEALTH&RECOV	2020 Health and Recov	Bldgs, Struct&	Structures	
21	S2021D / 207954	Bond / 21710 PW 2020	Imprv Proj -		
22	DPW IDC Budgetary	H&R Bond Structures	Budget		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15513 CPXCF 20	10037509 - 0002 PW	581130	0.2% Allocation	\$82,834
4	HEALTH&RECOV	2020 Health and Recov	GF- CON	for the	
5	S2021D / 207954	Bond / 21708 PW 2020	Internal	Controller's	
6	DPW IDC Budgetary	H&R Bond Paving	Audits	Audit Fund	
7	15513 CPXCF 20	10037538 - 0003 RP	573110	Cost of Issuance	\$623,500
8	HEALTH&RECOV	H&R Bond COI/U	Bond		
9	S2021D / 262676 REC	Discount / 21726 RP	Issuance		
10	Capital Projects	Bond Administration	Cost -		
11			Unamortized		
12	15513 CPXCF 20	10013404 - 0002 RP	581420	0.1% Allocation	\$421,310
13	HEALTH&RECOV	GOBOC/Controller	GF-Gen	for General	
14	S2021D / 262676 REC	Audits / 21726 RP Bond	GOBOC 0.1%	Obligation Bond	
15	Capital Projects	Administration	Recovery	Oversight	
16				Committee	
17				Audits	
18	15513 CPXCF 20	10037538 - 0003 RP	573110	Underwriter's	\$2,106,550
19	HEALTH&RECOV	H&R Bond COI/U	Bond	Discount	
20	S2021D / 262676 REC	Discount / 21726 RP	Issuance		
21	Capital Projects	Bond Administration	Cost -		
22			Unamortized		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15513 CPXCF 20	10037538 - 0003 RP	573110	Reserve for Market	\$3,690,000
4	HEALTH&RECOV	H&R Bond COI/U	Bond	Uncertainty	
5	S2021D / 262676 REC	Discount / 21726 RP	Issuance		
6	Capital Projects	Bond Administration	Cost -		
7			Unamortized		
8	Total USES Health and Recovery Series 2021D				\$425,000,000

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10 Section 5. The sources of funding outlined below are herein appropriated to the Department of

11 Public Works and Public Utilities Commission for Fiscal Year 2020-2021.

12

13 **Earthquake Safety and Emergency Response Series 2021E**

14 **SOURCES Appropriation**

15	Fund /	Project & Activity /	Account	Description	Amount
16	Department ID	Authority			
17	15514 CPXCF 20 EQ	10036824 - 0002	480111	GO Bonds – Series	\$74,970,000
18	SFTY&EMY RE	PW ESER 2020 Master	Proceeds	2021E Proceeds	
19	S2021E / 207950	Project / 21569 PW	from GO		
20	DPW BDC Budgetary	ESER 2020 Program	Bonds		
21	26422 WTR CPF 2020	10036892 - 0001 UW	480111	GO Bonds – Series	\$15,030,000
22	ESER S2021E /	2020 EFWS / 21593	Proceeds	2021E Proceeds	
23	232396	Emergency Firefighting	from GO		
24	WTR01 Administration	Water	Bonds		
25	Total SOURCES Earthquake Safety and Emergency Response Series 2021E				\$90,000,000

1 Section 6. The uses of funding outlined below are herein appropriated to Department of Public
 2 Works and Public Utilities Commission for Fiscal Year 2020-2021.

3 **USES Appropriation**

4	5	6	7	8	9
Fund /	Project & Activity /	Account	Description	Amount	
Department ID	Authority				
15514 CPXCF 20 EQ	10036824 - 0002	567000	ESER 2021E Project	\$71,516,188	
SFTY&EMY RE	PW ESER 2020 Master	Bldgs, Struct&	Fund DPW		
S2021E / 207950	Project / 21569 PW	Imprv Proj -			
DPW BDC Budgetary	ESER 2020 Program	Budget			
15514 CPXCF 20 EQ	10036824 - 0002	581130	0.2% Allocation	\$143,032	
SFTY&EMY RE	PW ESER 2020 Master	GF- CON	for the		
S2021E / 207950	Project / 21569 PW	Internal	Controller's		
DPW BDC Budgetary	ESER 2020 Program	Audits	Audit Fund		
26422 WTR CPF 2020	10036892 - 0001 UW	567000	ESER 2021E Project	\$15,000,000	
ESER S2021E /	2020 EFWS / 21593	Bldgs, Struct&	Fund PUC		
232396 WTR01	Emergency Firefighting	Imprv Proj -			
Administration	Water	Budget			
26422 WTR CPF 2020	10036892 - 0001 UW	581130	0.2% Allocation	\$30,000	
ESER S2021E /	2020 EFWS / 21593	GF- CON	for the		
232396 WTR01	Emergency Firefighting	Internal	Controller's		
Administration	Water	Audits	Audit Fund		

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15514 CPXCF 20 EQ	10036824 - 0002	581420	0.1% Allocation	\$87,345
4	SFTY&EMY RE	PW ESER 2020 Master	GF-Gen	for General	
5	S2021E / 207950	Project / 21569 PW	GOBOC 0.1%	Obligation Bond	
6	DPW BDC Budgetary	ESER 2020 Program	Recovery	Oversight	
7				Committee	
8				Audits	
9	15514 CPXCF 20 EQ	10036824 - 0002	573110	Cost of Issuance	\$131,710
10	SFTY&EMY RE	PW ESER 2020 Master	Bond		
11	S2021E / 207950	Project / 21569 PW	Issuance		
12	DPW BDC Budgetary	ESER 2020 Program	Cost -		
13			Unamortized		
14	15514 CPXCF 20 EQ	10036824 - 0002	573110	Underwriter's	\$436,725
15	SFTY&EMY RE	PW ESER 2020 Master	Bond	Discount	
16	S2021E / 207950	Project / 21569 PW	Issuance		
17	DPW BDC Budgetary	ESER 2020 Program	Cost -		
18			Unamortized		
19	15514 CPXCF 20 EQ	10036824 - 0002	573110	Reserve for Market	\$2,655,000
20	SFTY&EMY RE	PW ESER 2020 Master	Bond	Uncertainty	
21	S2021E / 207950	Project / 21569 PW	Issuance		
22	DPW BDC Budgetary	ESER 2020 Program	Cost -		
23			Unamortized		
24	Total USES Earthquake Safety and Emergency Response Series 2021E				\$90,000,000
25					

Items 4, 5, 6, 7 & 8 Files 21-0422, 21-0387, 21-0388, 21-0389 & 21-0390	Department: Office of Public Finance
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EXECUTIVE SUMMARY

Legislative Objectives

- The proposed resolutions and ordinance would authorize actions and documents associated with (1) issuance of \$487,500,000 of the 2020 Health and Recovery General Obligation Bonds; (2) sale of \$425,000,000 in 2020 Health and Recovery General Obligation Bonds; (3) sale of \$90,000,000 in 2020 Earthquake Safety and Emergency Response General Obligation Bonds; (4) sale of \$122,785,000 in 2014 Transportation and Road Improvement General Obligation Bonds; and, (5) the appropriation of the corresponding bond proceeds.

Key Points

- This is the first issuance of 2020 Health and Recovery bonds and proceeds will go toward \$169.3 million for improvements to City parks and recreation facilities; \$146.7 million for investments in housing with \$29.1 million to purchase a Navigation Center serving transition age youth, \$116.6 million to purchase up to 250 units of permanent supportive housing, and \$1 million for project management and housing acquisition due diligence; \$59.9 million for mental health facilities; and, \$41.4 million for street improvements.
- This is the second issuance of 2020 Earthquake Safety and Emergency Repairs Bonds and proceeds will go toward \$15 million for improvements to the emergency firefighting water system and \$71.5 million to Fire Station improvements and to a new Fire Training facility.
- This is the final of four issuances of the 2014 Transportation and Road Improvement bonds and proceeds will go toward \$38.6 million toward transit improvement.

Fiscal Impact

- If approved, the total projected average annual debt service would be \$39,170,000, and the total debt service is estimated at \$979,180,000.
- If the Board approves the issuance of three bonds, outstanding debt as a percentage of total assessed value would increase by approximately 0.21 percent to 1.15 percent of total assessed value, which is under the 3 percent debt limit established in the City Charter.
- If the Board approves the issuance of all three bonds, the total increase in the property tax would be \$0.1299 per \$1,000 of assessed value.

Recommendations

- Request the Department of Homelessness and Supportive Housing to work with the Office of Public Finance to revise the Bond Accountability Report for the 2020 Health and Recovery Bond to correctly state that \$1 million allocated to Program Delivery is to be used for multi-year costs for project management costs and housing acquisition due diligence costs.
- Approve the proposed resolutions and appropriations ordinance.

MANDATE STATEMENT

City Charter Section 9.106 states that the Board of Supervisors is authorized to provide for the issuance of general obligation bonds in accordance with the Constitution of the State of California. General obligation bonds may be issued and sold in accordance with state law or any local procedure adopted by ordinance. There shall be a limit on outstanding general obligation bond indebtedness of three percent of the assessed value of all taxable real and personal property, located within the City and County.

City Charter Section 9.105 states that amendments to the Annual Appropriation Ordinance are subject to Board of Supervisors approval by ordinance after the Controller certifies the availability of funds.

BACKGROUND**Transportation and Road Improvement Bonds, 2014**

San Francisco voters approved \$500 million in Transportation and Road Improvement General Obligation Bonds in November 2014 (2014 Municipal Transportation Agency (MTA) Proposition A) to implement infrastructure and transportation improvements related to the longer-term plan developed by the Mayor's Transportation Task Force in 2013.

The Board of Supervisors previously approved the sale of bonds in amounts not to exceed \$67.5 million in June 2015 (File 15-0459), \$177 million in February 2018 (File 17-1253), and \$140 million in September 2020 (File 20-0582). To date, of the total bond authorization, \$377.2 million has been issued (Series 2015B: \$67 million, Series 2018B: \$174.4 million, and 2020B: \$135.8 million), leaving \$122.8 million remaining in voter approved bond authority. The first three issuances of this bond funded capital investments to upgrade the transit system, improve and enhance accessibility and pedestrian safety, complete street and traffic signal improvements, and upgrade Muni facilities.

Health and Recovery Bonds, 2020

San Francisco voters approved \$487.5 million in Health and Recovery General Obligation Bonds in November 2020 (2020 Health and Recovery Proposition A) to fund investments in supportive housing facilities, shelters, and facilities that provide services to people experiencing mental health and substance use disorders, and/or homelessness; improve accessibility and quality of parks, open spaces, and recreational facilities in the City; and, improve the accessibility, safety and conditions of the City's streets. Proceeds from these bonds are intended to help stimulate the local economy and aid in recovery following the economic downturn as a result of the COVID-19 public health emergency. The proposed issuance under consideration in this report will be the first issuance of these bonds.

Earthquake Safety and Emergency Response, 2020

San Francisco voters approved \$628.5 million in Earthquake Safety and Emergency Response General Obligation Bonds (2020 Earthquake Safety and Emergency Response Proposition B) to fund capital projects that include renovating and seismic upgrading the City's emergency firefighting water system; rehabilitating fire stations and replacing the firefighter training center; seismic improvements to district police stations; upgrading or replacing City-owned disaster response facilities; and expansion of the City's 9-1-1 Emergency Call Center.

The Board of Supervisors approved the first sale of up to \$85 million in bonds (File 20-1295) in January 2021. In March 2021 a total par amount of \$80.7 million in bonds were issued (Series 2021A), leaving \$547.8 million remaining voter-approved bond authority.

DETAILS OF PROPOSED LEGISLATION**Resolutions Approving Issuance and Sale of General Obligation Bonds**

File 21-0387: The proposed resolution would authorize the issuance and sale of not-to-exceed \$487,500,000 aggregate principal amount of the 2020 Health and Recovery General Obligation Bonds. The proposed resolution also (1) provides for the levy of a tax to pay the principal and interest; (2) provides for the appointment of depositories and other agents for the bonds; (3) provides for the establishment of accounts related to the bonds; (4) adopts findings under the California Environmental Quality Act (CEQA); (5) finds the proposed projects in conformity with the priority policies of the Planning Code, Section 101.1, and with the General Plan consistency requirement of Charter, Section 4.105 and Administrative Code, Section 2A.53; (6) ratifies certain actions previously taken; and, (7) grants general authority to City officials to take necessary actions in connection with issuance and sale of these bonds.

File 21-0388: The proposed resolution would authorize the first sale of a not to exceed aggregate principal amount of \$425,000,000 of 2020 Health and Recovery General Obligation Bonds, Series 2021D. If the Board of Supervisors approves the sale of \$425,000,000, the sale of the balance of \$62,500,000 the remaining bond authority would be subject to future Board of Supervisors approval.

File 21-0389: The proposed resolution would authorize the second sale of a not to exceed aggregate principal amount of \$90,000,000 in 2020 Earthquake Safety and Emergency Response General Obligation Bonds, Series 2021E. If the Board of Supervisors approves the sale, the balance of \$457,785,000 would be subject to future Board of Supervisors approval.

File 21-0390: The proposed resolution would authorize a not to exceed aggregate principal amount of \$122,785,000 in 2014 Transportation and Road Improvement General Obligation Bonds, Series 2021C. This will be the fourth and final sale of the 2014 Transportation and Road Improvement Bonds.

Files 21-0388, 21-0389, and 21-0390 also:

- Prescribe the form and terms of the bonds;

- Provide for the appointment of depositories and other agents for the bonds;
- Provide for the establishment of accounts related to the bonds;
- Authorize the sale of the bonds by competitive or negotiated sale;
- Approve the forms of Official Notice of Sale and Intention to Sell Bonds;
- Direct the publication of the Notice of Intention to Sell Bonds;
- Approve the form of the Bond Purchase Contract;
- Approve the form of the Preliminary Official Statement and the form and execution of the Official Statement relating to the sale of the bonds;
- Approve the form of the Continuing Disclosure Certificate;
- Authorize and approves modifications to documents;
- Ratify certain actions previously taken; and
- Grant authority to City officials to take necessary actions for the authorization, issuance, sale, and delivery of the bonds.

Together the issuance of and sale of Series 2021C (2014 Transportation and Road Improvement General Obligation Bonds), Series 2021D (2020 Health and Recovery General Obligation Bonds), and Series 2021E (2020 Earthquake Safety and Emergency Response General Obligation Bonds) are referred to as the Series 2021CDE Bonds.

Ordinance Approving Bond Appropriations

File 21-0422: The proposed ordinance appropriates the following bond proceeds and places these funds on Controller's Reserve pending receipt of bond funds.

- \$122,785,000 in proceeds from the 2021C Transportation and Road Improvement General Obligation Bond to the MTA for transit and street improvements.
- \$425,000,000 of proceeds from the Series 2021D Health and Recovery General Obligation Bonds to the Recreation and Park Department, Department of Homelessness and Supportive Housing, Department of Public Health, and Department of Public Works for improvement to parks, recreation and open spaces; investments in permanent supportive and transitional housing, mental and behavioral health facilities; and street resurfacing and right-of-way projects.
- \$90,000,000 from Series 2021E Earthquake Safety and Emergency Response General Obligation Bonds to the Department of Public Works and Public Utilities Commission for improvements to the Fire Department facilities and emergency firefighting water systems.

Taxable and Tax-Exempt Bonds

The Series 2021CDE Bonds are structured as tax-exempt bonds; however, a portion of the total bond issuance may be sold as taxable depending on bond counsel tax determination and marketing conditions.

Competitive or Negotiated Sale

The Office of Public Finance intends to pursue a competitive sale of the 2021CDE Bonds. However, a negotiated sale may be pursued if the bond structure or market conditions make a negotiated sale preferable.

Proposed Uses of Bond Funds

Table 1 below summarizes the appropriation of the Series 2021CDE Bond proceeds.

Table 1: Sources and Uses of Bond Proceeds

	Series 2021C Transportation & Road Improvement	Series 2021D Health and Recovery (H&R)	Series 2021E Earthquake Safety & Emergency Response
Sources			
Par Amount	\$122,785,000	\$421,310,000	\$87,345,000
Reserve for Market Uncertainty		3,690,000	2,655,000
Total Sources (Bond Proceeds)	\$122,785,000	\$425,000,000	\$90,000,000
Uses			
Transit Improvements (MTA)	38,567,200		
Safer Streets (MTA)	83,547,015		
MTA Subtotal	\$122,114,215		
<i>Recreation and Parks H&R Uses</i>			
Neighborhood Parks Contingency		5,000,000	
Gene Friend Recreation Center		30,000,000	
India Basin		29,000,000	
Buchanan Street Mall		2,000,000	
Japantown Plaza		25,000,000	
Herz Playground Recreation Center		10,000,000	
Portsmouth Square		54,000,000	
Twin Peaks Trails		1,000,000	
Planning & Design for Rec. and Park Programs		13,320,000	
Recreation & Parks H&R Subtotal		169,320,000	
<i>Homelessness & Supportive Housing H&R Uses</i>			
TAY Navigation Center at 888 Post Street		29,100,000	
Housing Acquisition		116,606,587	
Program Delivery ^a		1,000,000	
HSH H&R Subtotal		146,706,587	
<i>Department of Public Health H&R Uses</i>			
SFGH Building 5 Psychiatric Emergency Services		11,377,246	
Mental Health Facilities		48,502,994	
DPH H&R Subtotal		59,880,240	
<i>Department of Public Works H&R Uses</i>			
Street Paving		31,417,166	
Curb Ramps		5,000,000	
Street Structures		5,000,000	
DPW H&R Subtotal		41,417,166	
Fire Stations & Support Facilities (DPW)			71,516,188
Emergency Firefighting Water System (PUC)			15,000,000
DPW ESER Subtotal			\$86,516,188
Subtotal Bond Projects	\$122,114,215	\$417,323,993	\$86,516,188

	Series 2021C Transportation & Road Improvement	Series 2021D Health and Recovery (H&R)	Series 2021E Earthquake Safety & Emergency Response
City Services Auditor	244,228	834,647	173,032
General Obligation Bond Oversight Committee	122,785	421,310	87,345
Costs of Issuance ^b	180,987	623,500	131,710
Underwriters Discount ^c	122,785	2,106,550	436,725
Reserve for Market Uncertainty		3,690,000	2,655,000
Subtotal Oversight & Financing	\$670,785	\$7,676,007	\$3,483,812
Total Uses	\$122,785,000	\$425,000,000	\$90,000,000

Source: Appropriation Ordinance (File 21-0422) under Board of Supervisors consideration

^a Program delivery is for multi-year costs for project delivery including project management costs and housing acquisition due diligence costs (such as physical needs assessment, inspections, environmental assessments, etc.)

^b Costs of issuance include bond counsel, municipal advisory, ratings, oversight and other transaction costs.

^c Underwriters discount is the difference in the price paid to the issuer and the prices at which the bonds are initially offered to investors.

Transportation and Road Improvement Bond Projects

This final bond issuance of \$122.8 million will allocate \$38.6 million toward transit improvement projects and \$83.5 million toward safer streets projects. The \$38.6 million in transit projects will fund Muni Forward Rapid Network improvements, including \$11.3 million in L-Taraval improvements and \$27.3 million in Better Market Street improvements. The \$83.5 million for safer streets projects will fund \$27 million in accessibility improvements, \$2.6 million in pedestrian safety improvements, \$37.2 million in Complete Streets improvements, and \$15.9 million in traffic signal improvements; the balance of funding is allocated to issuance costs and contingencies.

At the April 19, 2021 Capital Planning Committee meeting, the Committee reviewed and recommended the Board of Supervisors approve the resolution and related appropriation authorizing the sale of the 2014 Transportation and Road Improvement General Obligation Bonds Series 2021C, in accordance with Section 3.21 of the Administrative Code.

Health and Recovery Bond Projects

Through the Series 2021D bond issuance, the Recreation and Parks Department will receive \$169.3 million for improvements to City parks and recreation facilities; the Department of Homelessness and Supportive Housing will receive \$146.7 million for investments in housing with \$29.1 million to purchase 888 Post Street for a 75 bed Navigation Center serving transition age youth, \$116.6 million to purchase up to 250 units of permanent supportive housing, and \$1 million for project management and acquisition due diligence; the Department of Public Health will receive \$59.9 million for mental health facilities, including \$48.5 million to fund 145-175 beds, both new placements and stabilizing existing bed capacity, and \$11.4 million to renovate and expand the Psychiatric Emergency Services Facility at SFGH; and, the Department of Public Works will receive \$41.4 million for street improvements.

The 2020 Health and Recovery Bond Accountability report states that \$1 million of the bond will be allocated to costs related to Department of Homelessness and Supportive Housing's Coordinated Entry program, although, as noted above, \$1 million in bond proceeds allocated to

Program Delivery will be used for project management and housing acquisition due diligence costs. We recommend the Board of Supervisors request that the Department of Homelessness and Supportive Housing work with the Office of Public Finance to update the 2020 Health and Recovery Bond Accountability Report to correctly state the intended uses of these bond proceeds.

At the April 26, 2021 Capital Planning Committee meeting, the Committee reviewed and recommended the Board of Supervisors approve the resolution authorizing the issuance of the 2020 Health and Recovery General Obligation Bonds as well as the resolution authorizing and directing the sale of the Series 2021D bonds in accordance with Section 3.21 of the Administrative Code.

Earthquake Safety and Emergency Response Projects

The Series 2021E proceeds will provide the SF Public Utilities Commission with \$15 million for improvements to the emergency firefighting water system and the Department of Public Works with \$71.5 million for repairs to Fire Department facilities. The Fire Department projects includes \$67 million for a new Fire Department training facility, including costs for land acquisition, programming, site due diligence, environmental review and agency approvals, design, and pre-construction efforts.¹ The line-item also includes \$4.5 million for Fire Station 7 Replacement project planning, programming, site due diligence, environmental review.

At the April 26, 2021 Capital Planning Committee meeting, the Committee reviewed and recommended the Board of Supervisors approve the resolution and related appropriation authorizing the sale of the 2020 Earthquake Safety and Emergency Response General Obligation Bonds Series 2021E, in accordance with Section 3.21 of the Administrative Code.

FISCAL IMPACT

Annual Debt Service

The Office of Public Finance reports that the combined par value of the Series 2021CDE bonds is approximately \$631,440,000. The proposed resolutions authorize the Director of Public Finance to determine the sale date, interest rates, principal amount, and maturity dates of the bonds, subject to the following conditions: (1) the true interest cost shall not exceed 12 percent; and (2) the Series 2021CDE bonds shall have a final maturity date no later than 30 years after the date of issuance.

Based on an estimated market interest rate of 3.75 percent for the Series 2021CDE general obligation bonds, the Office of Public Finance estimates that this would result in an average annual debt service cost of approximately \$39,170,000. Over the anticipated 25-year life of the bonds, the total debt service is estimated at \$979,180,000. Of the total debt service,

¹ The Mayor's Office introduced legislation on May 4, 2021 to approve a Purchase Option Agreement for 1236 Carroll Avenue for use as a Fire Training Facility (File 21-0509).

approximately \$347,740,000 is in interest payments and the remainder is the par value of the 2021 CDE Bonds (\$641,440,000).

Debt Limit

Section 9.106 of the City Charter limits the amount of GO bonds the City can have outstanding at any given time to 3 percent of the total assessed value of property in San Francisco. The City calculates its debt limit on the basis of total assessed valuation net of non-reimbursable and homeowner exemptions. On this basis, the City's general obligation debt limit for FY 2020-21 is approximately \$9.04 billion, based on a net assessed valuation of approximately \$301.4 billion.

According to the Controller's Office of Public Finance, as of April 1, 2021, the City had outstanding debt of approximately \$2.84 billion in aggregate principal amount of general obligation bonds, which equals approximately 0.94 percent of the net assessed valuation for FY 2020-21. If the Board of Supervisors approves the issuance of three bonds, the debt ratio would increase by approximately 0.21 percent to 1.15 percent, which is under the 3 percent debt limit. If all of the City's voter-authorized and unissued general obligation bonds were issued, the total debt burden would be 1.59 percent of the net assessed value of property in the City.

Property Tax Rates

Repayment of general obligation bonds is recovered through an increase in the annual Property Tax rate. According to the Controller's Office of Public Finance, if the Board of Supervisors approves the issuance of all three bonds, the total increase in the Property Tax rate is estimated to average \$0.1299 per \$1,000 of assessed value over the anticipated 25-year term of the bonds. The owner of a residence with an assessed value of \$600,000, assuming a homeowner's exemption of \$7,000, would pay average additional property taxes to the City of approximately \$77.06 per year if the anticipated amount of \$631,440,000 of bonds are sold.

Capital Plan

The Capital Planning Committee approved a financial constraint regarding the City's planned use of general obligation bonds such that debt service on approved and issued general obligation bonds would not increase property owners' long-term property tax rates above FY 2005-06 levels. The FY 2005-06 property tax rate for the GO bond fund was \$0.1201 per \$100 of assessed value. According to the Controller's Office of Public Finance, if the Board of Supervisors approves the issuance of the Series 2021CDE general obligation bonds, the property tax rate for FY 2020-21 would be maintained at or below the FY 2005-06 rate and within the Capital Planning Committee's approved financial constraint.

RECOMMENDATIONS

1. Request the Department of Homelessness and Supportive Housing to work with the Office of Public Finance to revise the Bond Accountability Report for the 2020 Health and Recovery Bond to correctly state that \$1 million allocated to Program Delivery is to be used for multi-year costs for project management costs and housing acquisition due diligence costs.
2. Approve the proposed resolutions (Files 21-0387, 21-0388, 21-0389, and 21-0390) and the proposed appropriations ordinance (File 21-0422).

President, District 10
BOARD of SUPERVISORS



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Shamann Walton

PRESIDENTIAL ACTION

Date: 4/22/2021

To: Angela Calvillo, Clerk of the Board of Supervisors

Madam Clerk,

Pursuant to Board Rules, I am hereby:

Waiving 30-Day Rule (Board Rule No. 3.23)

File No.

210422

Mayor

(Primary Sponsor)

Title.

Appropriation - GO Bond Proceeds - Transportation & Road Improvement 2021C - MTA - \$122,785,000 - Health & Recovery 2021D - RPD, HSH, DPH, DPW - \$425,000,000 - Earthquake Safety & Emergency Response 2021E - DPW and PUC - \$90,000,000 - FY2020-2021

Transferring (Board Rule No 3.3)

File No.

(Primary Sponsor)

Title.

From:

Committee

To:

Committee

Assigning Temporary Committee Appointment (Board Rule No. 3.1)

Supervisor:

Replacing Supervisor:

For:

(Date)

(Committee)

Meeting

Start Time:

End Time:

Temporary Assignment: Partial Full Meeting


Shamann Walton, President
Board of Supervisors