

File No. 250349

Committee Item No. 8

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Committee Date May 14, 2025

Board of Supervisors Meeting Date _____

Cmte Board

- | | | |
|-------------------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | Motion |
| <input type="checkbox"/> | <input type="checkbox"/> | Resolution |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Ordinance |
| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Digest |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Budget and Legislative Analyst Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Youth Commission Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Introduction Form |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| • OPF Memo 4/8/2025 | | |
| • MYR Memo 4/8/2025 | | |
| <input type="checkbox"/> | <input type="checkbox"/> | MOU |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Information Form |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Budget |
| <input type="checkbox"/> | <input type="checkbox"/> | Subcontract Budget |
| <input type="checkbox"/> | <input type="checkbox"/> | Contract/Agreement |
| <input type="checkbox"/> | <input type="checkbox"/> | Form 126 – Ethics Commission |
| <input type="checkbox"/> | <input type="checkbox"/> | Award Letter |
| <input type="checkbox"/> | <input type="checkbox"/> | Application |
| <input type="checkbox"/> | <input type="checkbox"/> | Public Correspondence |

OTHER (Use back side if additional space is needed)

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|-------------------------------------|--------------------------|-----------------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <u>OPF Presentation 5/14/2025</u> |
| <input type="checkbox"/> | <input type="checkbox"/> | _____ |
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Completed by: Brent Jalipa Date May 8, 2025

Completed by: Brent Jalipa Date _____

[Appropriation - General Obligation Bond Proceeds, Series 2025F - DPH, DPW, MTA - Healthcare, Transportation, Pedestrian, Street Improvements - \$218,000,000 - FY2024-2025]

Ordinance appropriating a total of \$218,000,000 of General Obligation (GO) Bond proceeds from Series 2025F Healthy, Safe, and Vibrant SF GO Bonds to the Department of Public Health (DPH), Department of Public Works (DPW), and the Municipal Transportation Agency (MTA) for acquisition and improvement of real property for healthcare, nursing, and mental health facilities; transportation, pedestrian, street safety-related capital improvements, streetscape enhancements, and other public space improvements; and placing these funds on Controller's Reserve pending receipt of bond proceeds in Fiscal Year (FY) 2024-2025.

Note: **Unchanged Code text and uncoded text** are in plain Arial font.
Additions to Codes are in *single-underline italics Times New Roman font*.
Deletions to Codes are in ~~*striketrough italics Times New Roman font*~~.
Board amendment additions are in double-underlined Arial font.
Board amendment deletions are in ~~striketrough Arial font~~.

Be it ordained by the People of the City and County of San Francisco:

Section 1. The sources of funding outlined below are herein appropriated to the Department of Public Health, Department of Public Works, and San Francisco Municipal Transportation Agency for Fiscal Year 2024-2025.

SOURCES Appropriation

| Fund / | Project & Activity / | Account | Description | Amount |
|-----------------------|---------------------------|----------|-------------------|--------------|
| Department ID | Authority | | | |
| 15795 - CPXCF 24 Hlth | 10037233 - 0002 | 480111 | GO Bonds - Series | \$70,509,241 |
| Saf Vib GOB S25F / | Chinatown HC Ren & | Proceeds | 2025F Proceeds | |
| 207982 HPC Capital | Seismic - Project | from GO | | |
| Projects | Management_DPH / | Bonds | | |
| | 23022 ChinatownHC | | | |
| | Reno/Seis 24 Bond | | | |
| 15795 - CPXCF 24 Hlth | 10041613 - 0002 City | 480111 | GO Bonds - Series | \$27,767,353 |
| Saf Vib GOB S25F / | Clinic - Project | Proceeds | 2025F Proceeds | |
| 207982 HPC Capital | Management_DPH / | from GO | | |
| Projects | 23024 City Clinic 24 Bond | Bonds | | |
| 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$5,502,700 |
| Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 207982 HPC Capital | Master - 2024 Hth Saf Vib | from GO | | |
| Projects | SF GOB Master / 23027 | Bonds | | |
| | 2024 Hth Saf Vib SF | | | |
| | GOB Master | | | |

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|----|-----------------------|---------------------------------|----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$196,553 |
| 4 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 5 | 207982 HPC Capital | Master - 2024 Hth Saf Vib | from GO | | |
| 6 | Projects | SF GOB Master / 23027 | Bonds | | |
| 7 | | 2024 Hth Saf Vib SF | | | |
| 8 | | GOB Master | | | |
| 9 | | | | | |
| 10 | 21817 - LHH 24 Hlthy | 10041414 - 0001 HL | 480111 | GO Bonds - Series | \$2,236,263 |
| 11 | Safe Vib GOB S25F / | LHH NPC Sewage | Proceeds from | 2025F Proceeds | |
| 12 | 207692 HLH Capital | Emerg Cont - HL LHH | GO Bonds | | |
| 13 | | NPC Sewage Emerg | | | |
| 14 | | Cont / 23026 Critical | | | |
| 15 | | Repairs HL | | | |
| 16 | | | | | |
| 17 | 21817 - LHH 24 Hlthy | 10042393 - 0001 HL | 480111 | GO Bonds - Series | \$2,677,566 |
| 18 | Safe Vib GOB S25F / | LHH Pot Washer - Pot | Proceeds from | 2025F Proceeds | |
| 19 | 207692 HLH Capital | Washer / 23026 Critical | GO Bonds | | |
| 20 | | Repairs HL | | | |
| 21 | | | | | |
| 22 | 21817 - LHH 24 Hlthy | 10042394 - 0001 HL LHH | 480111 | GO Bonds - Series | \$1,274,323 |
| 23 | Safe Vib GOB S25F / | HVAC Replacements - | Proceeds | 2025F Proceeds | |
| 24 | 207692 HLH Capital | HVAC-project Mgmt | from GO | | |
| 25 | | Phase 4 / 23026 Critical | Bonds | | |
| | | Repairs HL | | | |

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|----|----------------------|---------------------------------|----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21817 - LHH 24 Hlthy | 10032721 - 0001 HL LHH | 480111 | GO Bonds - Series | \$12,396,139 |
| 4 | Safe Vib GOB S25F / | Kitchen Floor Repair - | Proceeds | 2025F Proceeds | |
| 5 | 207692 HLH Capital | Kitchen Floor Repair / | from GO | | |
| 6 | | 23026 Critical Repairs HL | Bonds | | |
| 7 | | | | | |
| 8 | 21817 - LHH 24 Hlthy | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$37,169 |
| 9 | Safe Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 10 | 207692 HLH Capital | Master - 2024 Hth Saf Vib | from GO | | |
| 11 | | SF GOB Master / 23027 | Bonds | | |
| 12 | | 2024 Hth Saf Vib SF | | | |
| 13 | | GOB Master | | | |
| 14 | | | | | |
| 15 | 21283 - SFGH 24 Hlth | 10042423 - 0001 ZSFG | 480111 | GO Bonds - Series | \$1,467,703 |
| 16 | Safe Vib GOB S25F / | B3 Seismic&Pathology | Proceeds | 2025F Proceeds | |
| 17 | 251664 HGH | Relo - HG B3 Seismic & | from GO | | |
| 18 | Construction | Pathology Relo / 23023 | Bonds | | |
| 19 | | HG Bldg 3 Retrofit | | | |
| 20 | | | | | |
| 21 | 21283 - SFGH 24 Hlth | 10042424 - 0001 ZSFG | 480111 | GO Bonds - Series | \$1,021,442 |
| 22 | Safe Vib GOB S25F / | Bldg 5 Fire Alarm | Proceeds | 2025F Proceeds | |
| 23 | 251664 HGH | Upgrade - HG Bldg 5 Fire | from GO | | |
| 24 | Construction | Alarm Upgrade / 23025 | Bonds | | |
| 25 | | Critical Repairs HG | | | |

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|----|----------------------|---------------------------------|----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21283 - SFGH 24 Hlth | 10041417 - 0001 HG | 480111 | GO Bonds - Series | \$1,483,382 |
| 4 | Safe Vib GOB S25F / | NPC 4 Compliance - HG | Proceeds | 2025F Proceeds | |
| 5 | 251664 HGH | NPC 4 Compliance / | from GO | | |
| 6 | Construction | 23025 Critical Repairs | Bonds | | |
| 7 | | HG | | | |
| 8 | | | | | |
| 9 | 21283 - SFGH 24 Hlth | 10042425 - 0001 ZSFG | 480111 | GO Bonds - Series | \$500,000 |
| 10 | Safe Vib GOB S25F / | NPC 5 Compliance - HG | Proceeds | 2025F Proceeds | |
| 11 | 251664 HGH | NPC 5 Compliance / | from GO | | |
| 12 | Construction | 23025 Critical Repairs | Bonds | | |
| 13 | | HG | | | |
| 14 | | | | | |
| 15 | 21283 - SFGH 24 Hlth | 10009193 - 0009 HG | 480111 | GO Bonds - Series | \$9,916,912 |
| 16 | Safe Vib GOB S25F / | Chiller And Generator - | Proceeds | 2025F Proceeds | |
| 17 | 251664 HGH | HG Chiller Replacement / | from GO | | |
| 18 | Construction | 23025 Critical Repairs | Bonds | | |
| 19 | | HG | | | |
| 20 | | | | | |
| 21 | 21283 - SFGH 24 Hlth | 10037518 - 0001 HG Bld | 480111 | GO Bonds - Series | \$12,495,309 |
| 22 | Safe Vib GOB S25F / | 5 Psychiatric Emerg Svc - | Proceeds | 2025F Proceeds | |
| 23 | 251664 HGH | HG Bld 5 Psychiatric | from GO | | |
| 24 | Construction | Emerg Svc / 23025 | Bonds | | |
| 25 | | Critical Repairs HG | | | |

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|----|--------------------------|---------------------------------|----------------|--------------------|-----------------------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21283 - SFGH 24 Hlth | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$53,770 |
| 4 | Safe Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 5 | 251664 HGH | Master - 2024 Hth Saf Vib | from GO | | |
| 6 | Construction | SF GOB Master / 23027 | Bonds | | |
| 7 | | 2024 Hth Saf Vib SF | | | |
| 8 | | GOB Master | | | |
| 9 | | | | | |
| 10 | DPH Total Sources | | | | <u>\$149,535,825</u> |
| 11 | | | | | |
| 12 | 15795 - CPXCF 24 Hlth | 10041770 - 0015 PW | 480111 | GO Bonds - Series | \$9,817,742 |
| 13 | Saf Vib GOB S25F / | 11th St Safety Imprv Proj | Proceeds | 2025F Proceeds | |
| 14 | 229840 DPW IDC | - Reserve / 14516 PW | from GO | | |
| 15 | Administration | Streetscape | Bonds | | |
| 16 | | | | | |
| 17 | 15795 - CPXCF 24 Hlth | 10038718 - 0002 PW | 480111 | GO Bonds - Series | \$3,570,088 |
| 18 | Saf Vib GOB S25F / | Howard Streetscape | Proceeds | 2025F Proceeds | |
| 19 | 229840 DPW IDC | Project - Reserves / | from GO | | |
| 20 | Administration | 14516 PW Streetscape | Bonds | | |
| 21 | | | | | |
| 22 | 15795 - CPXCF 24 Hlth | 10040602 - 0002 PW 5th | 480111 | GO Bonds - Series | \$6,768,292 |
| 23 | Saf Vib GOB S25F / | St Safety Impr Project - | Proceeds | 2025F Proceeds | |
| 24 | 229840 DPW IDC | Reserves / 14516 PW | from GO | | |
| 25 | Administration | Streetscape | Bonds | | |

| | | | | | |
|----|-----------------------|---------------------------------|----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 Hlth | 10033346 - 0002 PW Traf | 480111 | GO Bonds - Series | \$6,098,901 |
| 4 | Saf Vib GOB S25F / | Sgnl Upgr Cntrct 35 - | Proceeds | 2025F Proceeds | |
| 5 | 229840 DPW IDC | Reserves / 23012 PW | from GO | | |
| 6 | Administration | Curb Ramp Capital | Bonds | | |
| 7 | | | | | |
| 8 | 15795 - CPXCF 24 Hlth | 10042419 - 0002 PW Ctrl | 480111 | GO Bonds - Series | \$5,950,147 |
| 9 | Saf Vib GOB S25F / | Embarcadero Enhance Pr | Proceeds | 2025F Proceeds | |
| 10 | 229840 DPW IDC | - Reserves / 14516 PW | from GO | | |
| 11 | Administration | Streetscape | Bonds | | |
| 12 | | | | | |
| 13 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$64,410 |
| 14 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 15 | 229840 DPW IDC | Master - 2024 Hth Saf Vib | from GO | | |
| 16 | Administration | SF GOB Master / 23027 | Bonds | | |
| 17 | | 2024 Hth Saf Vib SF | | | |
| 18 | | GOB Master | | | |
| 19 | | | | | |
| 20 | 15795 - CPXCF 24 Hlth | 10034075 - 0011 PW | 480111 | GO Bonds - Series | \$24,792,279 |
| 21 | Saf Vib GOB S25F / | Harvey Milk Plaza - | Proceeds | 2025F Proceeds | |
| 22 | 207950 DPW BDC | Reserve / 23010 PW | from GO | | |
| 23 | Budgetary | Prop B Harvey Milk | Bonds | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|--------------------------|---------------------------------|----------------|--------------------|---------------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$49,585 |
| 4 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 5 | 207950 DPW BDC | Master - 2024 Hth Saf Vib | from GO | | |
| 6 | Budgetary | SF GOB Master / 23027 | Bonds | | |
| 7 | | 2024 Hth Saf Vib SF | | | |
| 8 | | GOB Master | | | |
| 9 | DPW Total Sources | | | | \$57,111,444 |
| 10 | | | | | |
| 11 | 22973 - MTA SS CAP | 10042428 - 0145 MS | 480111 | GO Bonds - Series | \$1,090,860 |
| 12 | GOB 2024 VIB S2025F | 11th Street Safety | Proceeds | 2025F Proceeds | |
| 13 | / 207965 SSD Capital | Imprmnt - Budget | from GO | | |
| 14 | | Placeholder / 23019 MS | Bonds | | |
| 15 | | CP 10042428 | | | |
| 16 | | 11thStSafeImp | | | |
| 17 | | | | | |
| 18 | 22973 - MTA SS CAP | 10040336 - 0103 MS | 480111 | GO Bonds - Series | \$396,676 |
| 19 | GOB 2024 VIB S2025F | Howard Streetscape - | Proceeds | 2025F Proceeds | |
| 20 | / 207965 SSD Capital | Budget Placeholder / | from GO | | |
| 21 | | 22567 MS DD 10040336 | Bonds | | |
| 22 | | HowardStScape | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|----------------------|---------------------------------|----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 22973 - MTA SS CAP | 10042427 - 0145 MS 5th | 480111 | GO Bonds - Series | \$2,256,097 |
| 4 | GOB 2024 VIB S2025F | Street Streetscape - | Proceeds | 2025F Proceeds | |
| 5 | / 207965 SSD Capital | Budget Placeholder / | from GO | | |
| 6 | | 23021 MS CP 10042427 | Bonds | | |
| 7 | | 5thStStScape | | | |
| 8 | | | | | |
| 9 | 22973 - MTA SS CAP | 10032901 - 0145 MS | 480111 | GO Bonds - Series | \$6,098,901 |
| 10 | GOB 2024 VIB S2025F | Contract 35 Traffic Signal | Proceeds | 2025F Proceeds | |
| 11 | / 207965 SSD Capital | - Budget Placeholder / | from GO | | |
| 12 | | 21375 MS-10032901 | Bonds | | |
| 13 | | Traffic Signal CP | | | |
| 14 | | | | | |
| 15 | 22973 - MTA SS CAP | 10038479 - 0103 MS Ctrl | 480111 | GO Bonds - Series | \$1,487,537 |
| 16 | GOB 2024 VIB S2025F | Embarcadero Enhance Pr | Proceeds | 2025F Proceeds | |
| 17 | / 207965 SSD Capital | - Budget Placeholder / | from GO | | |
| 18 | | 22099 MS DD 10038479 | Bonds | | |
| 19 | | Ctrl Embarcadero | | | |
| 20 | | | | | |
| 21 | 22973 - MTA SS CAP | 10042440 - 0001 2024 | 480111 | GO Bonds - Series | \$22,660 |
| 22 | GOB 2024 VIB S2025F | Hth Saf Vib SF GOB | Proceeds | 2025F Proceeds | |
| 23 | / 207965 SSD Capital | Master - 2024 Hth Saf Vib | from GO | | |
| 24 | | SF GOB Master / 23027 | Bonds | | |
| 25 | | 2024 Hth Saf Vib SF | | | |
| | | GOB Master | | | |

MTA Total Sources

\$11,352,731

Total SOURCES Appropriation

\$218,000,000

Section 2. The uses of funding outlined below are herein appropriated to the Department of Public Health, Department of Public Works, and San Francisco Municipal Transportation Agency for Fiscal Year 2024-2025.

USES Appropriation

| Fund / Department ID | Project & Activity / Authority | Account | Description | Amount |
|-------------------------|-----------------------------------|-----------------|---------------|--------------|
| 15795 - CPXCF 24 | 10037233 - 0002 Chinatown | 567000 | Chinatown HC | \$70,509,241 |
| Hlth Saf Vib GOB | HC Ren & seismic - Project | Bldgs,Struct&I | Ren & Seismic | |
| S25F / 207982 HPC | Management_DPH / 23022 | mprv Proj- | | |
| Capital Projects | ChinatownHC Reno/Seis 24 | Budget | | |
| | Bond | | | |
| 15795 - CPXCF 24 | 10041613 - 0002 City | 567000 | City Clinic | \$27,767,353 |
| Hlth Saf Vib GOB | Clinic - Project | Bldgs,Struct&Im | | |
| S25F / 207982 HPC | Management_DPH / | prv Proj-Budget | | |
| Capital Projects | 23024 City Clinic 24 Bond | | | |

| | | | | | |
|----|----------------------|---------------------------------|-----------------|---------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$196,553 |
| 4 | Hlth Saf Vib GOB | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 5 | S25F / 207982 HPC | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 6 | Capital Projects | SF GOB Master / 23027 | | | |
| 7 | | 2024 Hth Saf Vib SF GOB | | | |
| 8 | | Master | | | |
| 9 | | | | | |
| 10 | 21817 - LHH 24 Hlthy | 10041414 - 0001 HL LHH | 567000 | HL LHH NPC | \$2,236,263 |
| 11 | Safe Vib GOB S25F / | NPC Sewage Emerg Cont | Bldgs,Struct&Im | Sewage Emerg | |
| 12 | 207692 HLH Capital | - HL LHH NPC Sewage | prv Proj-Budget | Cont | |
| 13 | | Emerg Cont / 23026 | | | |
| 14 | | Critical Repairs HL | | | |
| 15 | | | | | |
| 16 | 21817 - LHH 24 Hlthy | 10042393 - 0001 HL LHH | 567000 | HL LHH Pot | \$2,677,566 |
| 17 | Safe Vib GOB S25F / | Pot Washer - Pot Washer | Bldgs,Struct&Im | Washer | |
| 18 | 207692 HLH Capital | / 23026 Critical Repairs | prv Proj-Budget | | |
| 19 | | HL | | | |
| 20 | | | | | |
| 21 | 21817 - LHH 24 Hlthy | 10042394 - 0001 HL LHH | 567000 | HL LHH HVAC | \$1,274,323 |
| 22 | Safe Vib GOB S25F / | HVAC Replacements - | Bldgs,Struct&Im | Replacements | |
| 23 | 207692 HLH Capital | HVAC-project Mgmt | prv Proj-Budget | | |
| 24 | | Phase 4 / 23026 Critical | | | |
| 25 | | Repairs HL | | | |

| | | | | | |
|----|----------------------|---------------------------------|-----------------|---------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21817 - LHH 24 Hlthy | 10032721 - 0001 HL LHH | 567000 | HL LHH Kitchen | \$12,396,139 |
| 4 | Safe Vib GOB S25F / | Kitchen Floor Repair - | Bldgs,Struct&Im | Floor Repair | |
| 5 | 207692 HLH Capital | Kitchen Floor Repair / | prv Proj-Budget | | |
| 6 | | 23026 Critical Repairs HL | | | |
| 7 | | | | | |
| 8 | 21817 - LHH 24 Hlthy | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$37,169 |
| 9 | Safe Vib GOB S25F / | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 10 | 207692 HLH Capital | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 11 | | SF GOB Master / 23027 | | | |
| 12 | | 2024 Hth Saf Vib SF GOB | | | |
| 13 | | Master | | | |
| 14 | | | | | |
| 15 | 21283 - SFGH 24 Hlth | 10042423 - 0001 ZSFG | 567000 | ZSFG B3 | \$1,467,703 |
| 16 | Safe Vib GOB S25F / | B3 Seismic&Pathology | Bldgs,Struct&Im | Seismic&Patholog | |
| 17 | 251664 HGH | Relo - HG B3 Seismic & | prv Proj-Budget | y Relo | |
| 18 | Construction | Pathology Relo / 23023 | | | |
| 19 | | HG Bldg 3 Retrofit | | | |
| 20 | | | | | |
| 21 | 21283 - SFGH 24 Hlth | 10042424 - 0001 ZSFG | 567000 | ZSFG Bldg 5 Fire | \$1,021,442 |
| 22 | Safe Vib GOB S25F / | Bldg 5 Fire Alarm Upgrade | Bldgs,Struct&Im | Alarm Upgrade | |
| 23 | 251664 HGH | - HG Bldg 5 Fire Alarm | prv Proj-Budget | | |
| 24 | Construction | Upgrade / 23025 Critical | | | |
| 25 | | Repairs HG | | | |

| | | | | | |
|----|----------------------|---------------------------------|-----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21283 - SFGH 24 Hlth | 10041417 - 0001 HG NPC | 567000 | HG NPC 4 | \$1,483,382 |
| 4 | Safe Vib GOB S25F / | 4 Compliance - HG NPC 4 | Bldgs,Struct&Im | Compliance | |
| 5 | 251664 HGH | Compliance / 23025 | prv Proj-Budget | | |
| 6 | Construction | Critical Repairs HG | | | |
| 7 | | | | | |
| 8 | 21283 - SFGH 24 Hlth | 10042425 - 0001 ZSFG | 567000 | ZSFG NPC 5 | \$500,000 |
| 9 | Safe Vib GOB S25F / | NPC 5 Compliance - HG | Bldgs,Struct&Im | Compliance | |
| 10 | 251664 HGH | NPC 5 Compliance / | prv Proj-Budget | | |
| 11 | Construction | 23025 Critical Repairs HG | | | |
| 12 | | | | | |
| 13 | 21283 - SFGH 24 Hlth | 10009193 - 0009 HG | 567000 | HG Chiller And | \$9,916,912 |
| 14 | Safe Vib GOB S25F / | Chiller And Generator - | Bldgs,Struct&Im | Generator | |
| 15 | 251664 HGH | HG Chiller Replacement / | prv Proj-Budget | | |
| 16 | Construction | 23025 Critical Repairs HG | | | |
| 17 | | | | | |
| 18 | 21283 - SFGH 24 Hlth | 10037518 - 0001 HG Bld | 567000 | HG Bld 5 | \$12,495,309 |
| 19 | Safe Vib GOB S25F / | 5 Psychiatric Emerg Svc - | Bldgs,Struct&Im | Psychiatric Emerg | |
| 20 | 251664 HGH | HG Bld 5 Psychiatric | prv Proj-Budget | Svc | |
| 21 | Construction | Emerg Svc / 23025 Critical | | | |
| 22 | | Repairs HG | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

| | | | | | |
|----|-----------------------|---------------------------------|----------------|---------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 21283 - SFGH 24 Hlth | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$53,770 |
| 4 | Safe Vib GOB S25F / | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 5 | 251664 HGH | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 6 | Construction | SF GOB Master / 23027 | | | |
| 7 | | 2024 Hth Saf Vib SF GOB | | | |
| 8 | | Master | | | |
| 9 | | | | | |
| 10 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 573110 Bond | Cost of Issuance | \$925,000 |
| 11 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Issuance Cost- | | |
| 12 | 207982 HPC Capital | Master - 2024 Hth Saf Vib | Unamortized | | |
| 13 | Projects | SF GOB Master / 23027 | | | |
| 14 | | 2024 Hth Saf Vib SF GOB | | | |
| 15 | | Master | | | |
| 16 | | | | | |
| 17 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 581420 GF- | 0.1% Allocation for | \$213,850 |
| 18 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Gen-Goboc | General Obligation | |
| 19 | 207982 HPC Capital | Master - 2024 Hth Saf Vib | 0.1% Recovery | Bond Oversight | |
| 20 | Projects | SF GOB Master / 23027 | | Committee | |
| 21 | | 2024 Hth Saf Vib SF GOB | | | |
| 22 | | Master | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|-----------------------|---------------------------------|-----------------|--------------------|----------------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 573110 Bond | Underwriter's | \$213,850 |
| 4 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Issuance Cost- | Discount | |
| 5 | 207982 HPC Capital | Master - 2024 Hth Saf Vib | Unamortized | | |
| 6 | Projects | SF GOB Master / 23027 | | | |
| 7 | | 2024 Hth Saf Vib SF GOB | | | |
| 8 | | Master | | | |
| 9 | | | | | |
| 10 | 15795 - CPXCF 24 Hlth | 10042440 - 0001 2024 | 573110 Bond | Reserve for | \$4,150,000 |
| 11 | Saf Vib GOB S25F / | Hth Saf Vib SF GOB | Issuance Cost- | Market | |
| 12 | 207982 HPC Capital | Master - 2024 Hth Saf Vib | Unamortized | Uncertainty | |
| 13 | Projects | SF GOB Master / 23027 | | | |
| 14 | | 2024 Hth Saf Vib SF GOB | | | |
| 15 | | Master | | | |
| 16 | | | | | |
| 17 | DPH Total Uses | | | | \$149,535,825 |
| 18 | | | | | |
| 19 | 15795 - CPXCF 24 | 10041770 - 0015 PW 11th | 567000 | PW 11th St Safety | \$9,817,742 |
| 20 | Hlth Saf Vib GOB | St Safety Imprv Proj - | Bldgs,Struct&Im | Imprv Proj | |
| 21 | S25F / 229840 DPW | Reserve / 14516 PW | prv Proj-Budget | | |
| 22 | IDC Administration | Streetscape | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|----------------------|---------------------------------|-----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 | 10038718 - 0002 PW | 567000 | PW Howard | \$3,570,088 |
| 4 | Hlth Saf Vib GOB | Howard Streetscape | Bldgs,Struct&Im | Streetscape | |
| 5 | S25F / 229840 DPW | Project - Reserves / 14516 | prv Proj-Budget | Project | |
| 6 | IDC Administration | PW Streetscape | | | |
| 7 | | | | | |
| 8 | 15795 - CPXCF 24 | 10040602 - 0002 PW 5th | 567000 | PW 5th St Safety | \$6,768,292 |
| 9 | Hlth Saf Vib GOB | St Safety Impr Project - | Bldgs,Struct&Im | Impr Project | |
| 10 | S25F / 229840 DPW | Reserves / 14516 PW | prv Proj-Budget | | |
| 11 | IDC Administration | Streetscape | | | |
| 12 | | | | | |
| 13 | 15795 - CPXCF 24 | 10033346 - 0002 PW Traf | 567000 | PW Traf Sgnl | \$6,098,901 |
| 14 | Hlth Saf Vib GOB | Sgnl Upgr Cntrct 35 - | Bldgs,Struct&Im | Upgr Cntrct 35 | |
| 15 | S25F / 229840 DPW | Reserves / 23012 PW | prv Proj-Budget | | |
| 16 | IDC Administration | Curb Ramp Capital | | | |
| 17 | | | | | |
| 18 | 15795 - CPXCF 24 | 10042419 - 0002 PW Ctrl | 567000 | PW Ctrl | \$5,950,147 |
| 19 | Hlth Saf Vib GOB | Embarcadero Enhance Pr | Bldgs,Struct&Im | Embarcadero | |
| 20 | S25F / 229840 DPW | - Reserves / 14516 PW | prv Proj-Budget | Enhance Pr | |
| 21 | IDC Administration | Streetscape | | | |
| 22 | | | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|-----------------------|---------------------------------|------------------|---------------------|---------------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 15795 - CPXCF 24 | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$64,410 |
| 4 | Hlth Saf Vib GOB | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 5 | S25F / 229840 DPW | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 6 | IDC Administration | SF GOB Master / 23027 | | | |
| 7 | | 2024 Hth Saf Vib SF GOB | | | |
| 8 | | Master | | | |
| 9 | | | | | |
| 10 | 15795 - CPXCF 24 | 10034075 - 0011 PW | 567000 | PW Harvey Milk | \$24,792,279 |
| 11 | Hlth Saf Vib GOB | Harvey Milk Plaza - | Bldgs, Struct&Im | Plaza | |
| 12 | S25F / 207950 DPW | Reserve / 23010 PW Prop | prv Proj-Budget | | |
| 13 | BDC Budgetary | B Harvey Milk | | | |
| 14 | | | | | |
| 15 | 15795 - CPXCF 24 | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$49,585 |
| 16 | Hlth Saf Vib GOB | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 17 | S25F / 207950 DPW | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 18 | BDC Budgetary | SF GOB Master / 23027 | | | |
| 19 | | 2024 Hth Saf Vib SF GOB | | | |
| 20 | | Master | | | |
| 21 | DPW Total Uses | | | | \$57,111,444 |
| 22 | | | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |

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|----|----------------------|---------------------------------|-----------------|--------------------|---------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 22973 - MTA SS CAP | 10042428 - 0145 MS 11th | 567000 | MS 11th Street | \$1,090,860 |
| 4 | GOB 2024 VIB | Street Safety Imprvmnt - | Bldgs,Struct&Im | Safety Imprmvnt | |
| 5 | S2025F / 207965 SSD | Budget Placeholder / | prv Proj-Budget | | |
| 6 | Capital | 23019 MS CP 10042428 | | | |
| 7 | | 11thStSafelmp | | | |
| 8 | | | | | |
| 9 | 22973 - MTA SS CAP | 10040336 - 0103 MS | 567000 | MS Howard | \$396,676 |
| 10 | GOB 2024 VIB | Howard Streetscape - | Bldgs,Struct&Im | Streetscape | |
| 11 | S2025F / 207965 SSD | Budget Placeholder / | prv Proj-Budget | | |
| 12 | Capital | 22567 MS DD 10040336 | | | |
| 13 | | HowardStScape | | | |
| 14 | | | | | |
| 15 | 22973 - MTA SS CAP | 10042427 - 0145 MS 5th | 567000 | MS 5th Street | \$2,256,097 |
| 16 | GOB 2024 VIB | Street Streetscape - | Bldgs,Struct&Im | Streetscape | |
| 17 | S2025F / 207965 SSD | Budget Placeholder / | prv Proj-Budget | | |
| 18 | Capital | 23021 MS CP 10042427 | | | |
| 19 | | 5thStStScape | | | |
| 20 | | | | | |
| 21 | 22973 - MTA SS CAP | 10032901 - 0145 MS | 567000 | MS Contract 35 | \$6,098,901 |
| 22 | GOB 2024 VIB | Contract 35 Traffic Signal | Bldgs,Struct&Im | Traffic Signal | |
| 23 | S2025F / 207965 SSD | - Budget Placeholder / | prv Proj-Budget | | |
| 24 | Capital | 21375 MS-10032901 | | | |
| 25 | | Traffic Signal CP | | | |

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|----|---|---------------------------------|-----------------|---------------------|----------------------|
| 1 | Fund / | Project & Activity / | Account | Description | Amount |
| 2 | Department ID | Authority | | | |
| 3 | 22973 - MTA SS CAP | 10038479 - 0103 MS Ctrl | 567000 | MS Ctrl | \$1,487,537 |
| 4 | GOB 2024 VIB | Embarcadero Enhance Pr | Bldgs,Struct&Im | Embarcadero | |
| 5 | S2025F / 207965 SSD | - Budget Placeholder / | prv Proj-Budget | Enhance Pr | |
| 6 | Capital | 22099 MS DD 10038479 | | | |
| 7 | | Ctrl Embarcadero | | | |
| 8 | | | | | |
| 9 | 22973 - MTA SS CAP | 10042440 - 0001 2024 | 581130 GF- | 0.2% Allocation for | \$22,660 |
| 10 | GOB 2024 VIB | Hth Saf Vib SF GOB | Con-Internal | the Controller's | |
| 11 | S2025F / 207965 SSD | Master - 2024 Hth Saf Vib | Audits | Audit Fund | |
| 12 | Capital | SF GOB Master / 23027 | | | |
| 13 | | 2024 Hth Saf Vib SF GOB | | | |
| 14 | | Master | | | |
| 15 | | | | | |
| 16 | MTA Total Uses | | | | \$11,352,731 |
| 17 | | | | | |
| 18 | | | | | |
| 19 | Total USES Appropriation | | | | \$218,000,000 |
| 20 | | | | | |
| 21 | Section 3: The total uses of funding outlined above of \$218,000,000 for Healthy, Safe, and | | | | |
| 22 | Vibrant SF GO Bonds Series 2025F is placed on Controller's Reserve pending the receipt of | | | | |
| 23 | actual proceeds from issuance of these General Obligation Bonds. | | | | |
| 24 | | | | | |
| 25 | | | | | |

Section 4: The Controller is authorized to record transfers between funds and adjust the accounting treatment of sources and uses appropriated in this ordinance as necessary to conform to Generally Accepted Accounting Principles and other laws.

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

FUNDS AVAILABLE
GREG WAGNER, Controller

By: /s/
BRAD RUSSI
Deputy City Attorney

By: /s/
CHIAYU MA
Deputy Controller

| | |
|--|---|
| Items 8-10 Files 25-0349, 25-0351, 25-0352 | Department: Office of Public Finance, Public Works, Municipal Transportation Agency, Department of Public Health |
| EXECUTIVE SUMMARY | |
| <p style="text-align: center;">Legislative Objectives</p> <ul style="list-style-type: none"> The proposed resolutions provide for the (1) issuance of \$390 million of 2024 Healthy, Safe and Vibrant San Francisco General Obligation Bonds, and (2) authorize the first sale of those bonds, up to \$218 million (Series 2025F). The proposed ordinance would appropriate \$218 million of bond proceeds to the Department of Public Health, Department of Public Works, and the Municipal Transportation Agency for capital projects. <p style="text-align: center;">Key Points</p> <ul style="list-style-type: none"> In November 2024, San Francisco voters approved Proposition B, the 2024 Healthy, Safe and Vibrant San Francisco General Obligation Bond. Proposition B authorizes the City to issue up to \$390 million in general obligation bonds DPH is using bond proceeds to fund a seismic retrofit and renovation of the Chinatown Public Health Center, the relocation of the City Clinic to a new building, and critical repairs and renovations at the General Hospital and Laguna Honda Hospital. DPW and MTA are using bond proceeds to fund street safety and streetscape improvements on four street corridors and improve traffic signals at 17 intersections citywide. DPW is also using bond proceeds to fund the renovation of Harvey Milk Plaza. The administration will request a reduction in the bond sale resolution and appropriation from \$218 million to \$194 million to reflect delays in starting the Harvey Milk Plaza project. <p style="text-align: center;">Fiscal Impact</p> <ul style="list-style-type: none"> The Office of Public Finance estimates that the proposed debt would result in an average annual debt service cost of \$15.2 million. Over the anticipated 20-year life of the bonds, the total debt service is estimated at \$304.6 million. Bonds are repaid by special property taxes. The proposed transactions comply with the City's debt limit policy and property tax rate policy, which limits property taxes for general obligation bond debt to no more than \$0.1201 per \$100 of assessed value. <p style="text-align: center;">Recommendation</p> <ul style="list-style-type: none"> Approve the proposed resolutions and ordinance. | |

MANDATE STATEMENT

City Charter Section 9.106 states that the Board of Supervisors approves the issuance of general obligation bonds. Section 9.106 also limits outstanding general obligation bond indebtedness to three percent of the assessed value of all taxable real and personal property located within the City.

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.

City Charter Section 9.118(b) states that any contract entered into by a department, board or commission that (1) has a term of more than ten years, (2) requires expenditures of \$10 million or more, or (3) any modification of such contracts of more than \$500,000 is subject to Board of Supervisors approval.

BACKGROUND

In November 2024, San Francisco voters approved Proposition B, the 2024 Healthy, Safe and Vibrant San Francisco General Obligation Bond. Proposition B authorizes the City to issue up to \$390 million in general obligation bonds for the following uses:

- \$99.1 million for community health centers,
- \$66 million for General Hospital and Laguna Honda Hospital repair projects,
- \$40 million for seismic upgrades at General Hospital,
- \$63.9 million for street safety improvements,
- \$71 million for public space improvements, and
- \$50 million for homeless shelters.

According to the Office of Public Finance, the proposed first bond sale of up to \$218 million of the total \$390 million is expected to occur in August 2025 upon Board of Supervisors approval of the bond issuance (File 25-0352).

DETAILS OF PROPOSED LEGISLATION

File 25-0351: The proposed resolution would:

1. Provide for the issuance of not-to-exceed \$390 million aggregate principal amount of 2024 Healthy, Safe and Vibrant San Francisco General Obligation Bonds,
2. Authorize the issuance and sale of the bonds,
3. Provide for the levy of a property tax to pay the principal and interest,
4. Provide for the appointment of depositories and other agents for the bonds,
5. Provide for the establishment of accounts related to the bonds,

6. Reaffirm findings under the California Environmental Quality Act (CEQA), the CEQA Guidelines and Administrative Code, Chapter 31 previously adopted by the Board of Supervisors related to the projects,
7. Find that the proposed project is in conformity with the priority policies of Planning Code, Section 101.1 and with the General Plan consistency requirement of Charter, Section 4.105, and Administrative Code, Section 2A.53,
8. Ratify certain actions previously taken; and
9. Grant general authority to City officials to take necessary actions related to the issuance and sale of the bonds.

File 25-0352: The proposed resolution would:

1. Authorize the sale of not-to-exceed \$218 million aggregate principal amount of 2024 Healthy, Safe and Vibrant San Francisco General Obligation Bonds (Series 2025F),
2. Prescribe the form and terms of the bond,
3. Provide for the appointment of depositories and other agents for the bonds,
4. Provide for the establishment of accounts related to the bonds,
5. Provide for the manner of sale of the bonds by competitive or negotiated sale or private placement,
6. Approve the forms of Official Notice of Sale and Notice of Intention to Sell Bonds,
7. Direct the publication of the Notice of Intention to Sell Bonds,
8. Approve the form of the Bond Purchase Contract,
9. Approve the form of the Preliminary Official Statement and the execution of the Official Statement relating to the sale of the bonds,
10. Approve the form of the Continuing Disclosure Certificate,
11. Authorize and approve modifications to documents,
12. Ratify certain actions previously taken, and
13. Grant authority to City officials to take necessary actions for the authorization, issuance, sale, and delivery of the bonds.

File 25-0349: The proposed ordinance would appropriate \$218 million of the Series 2025F Healthy, Safe, and Vibrant San Francisco General Obligation Bond proceeds to the Department of Public Health (DPH), Department of Public Works (DPW), and the Municipal Transportation Agency (MTA) for upgrades, improvement, and expansion of public health facilities, pedestrian and street safety improvements, enhancement of streetscapes and public space improvements. The \$218 million appropriation would be placed on Controller's Reserve pending receipt of bond funds.

Amendments to Proposed Bond Sale & Appropriation

The Controller's Office will propose amendments to the bond sale resolution and appropriation to (1) reallocate \$1.5 million of the project fund appropriation from the ZSFG Chiller and Cooler Tower project to ZSFG Building 3 Retrofit project, and (2) reduce the allocation of \$24,792,279 for the Harvey Milk Plaza project to \$894,856, reducing the bond sale amount from \$218 million to \$194 million.

Bond Characteristics

The proposed resolutions authorize the Director of Public Finance (or Controller or their designee) 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 bonds have a maximum maturity date no later than 30 years after the date of issuance.

The proposed bonds will be structured as either tax-exempt and/or taxable depending on eligibility of project expenditures for tax exemption and/or market conditions.

Finally, the Office of Public Finance intends to pursue a competitive sale of the proposed bonds. However, a negotiated sale may be pursued if the bond structure or market conditions make a negotiated sale preferable. For that reason, the proposed resolution includes a form bond purchase contract.

Proposed Sources and Uses of Bond Funds

Exhibit 1 below summarizes the anticipated sources and uses of the proposed bond proceeds. The appropriation ordinance provides spending authority for the bond proceeds and transaction costs; it is not controlled at the project level, which is shown in the table below for context.

Exhibit 1 below reflects the amendments proposed by the Controller's office noted above.

Exhibit 1: Proposed Sources and Uses of Series 2025F Bond Proceeds

| Estimated Sources | Total |
|---|------------------------|
| Par Amount | \$189,850,000 |
| Reserve for Market Uncertainty | 4,150,000 |
| Total Sources | \$194,000,000 |
| Estimated Uses | |
| <i>Public Health (DPH)</i> | |
| Chinatown Public Health Center Retrofit & Renovation | \$70,509,241 |
| City Clinic Relocation | 27,767,353 |
| ZSFG Building 3 Retrofit | 2,967,703 |
| LHH NPC ¹ Sewage Containment | 2,236,263 ² |
| LHH Pot Washer | 2,677,566 |
| LHH HVAC Replacements | 1,274,323 |
| LHH Kitchen Floor Replacement | 12,396,139 |
| ZSFG Building 5 Fire Alarm Replacements - Phase 3 | 1,021,442 |
| ZSFG NPC 4 Compliance | 1,483,382 |
| ZSFG NPC 5 Compliance | 500,000 |
| ZSFG Chiller & Cooling Tower Replacements | 8,416,912 |
| ZSFG Psychiatric Emergency Services (PES) | 12,495,309 |
| <i>Pedestrian & Roadway Improvements (DPW, MTA)</i> | |
| 11th Street Safety Improvement Project (DPW) | 9,817,742 |
| Howard Streetscape (DPW) | 3,570,088 |
| 5th Street Streetscape (DPW) | 6,768,292 |
| Traffic Signal Modifications (DPW) | 6,098,901 |
| Central Embarcadero (DPW) | 5,950,147 |
| 11th Street Safety Improvement Project (MTA) | 1,090,860 |
| Howard Streetscape (MTA) | 396,676 |
| 5th Street Streetscape (MTA) | 2,256,097 |
| Traffic Signal Modifications (MTA) | 6,098,901 |
| Central Embarcadero (MTA) | 1,487,537 |
| <i>Public Spaces (DPW)</i> | |
| Harvey Milk Plaza | 894,856 |
| Subtotal, Bond Proceeds for Projects | \$188,175,730 |
| CON Audit | 376,352 |
| Oversight Committee | 189,850 |
| Cost of Issuance | 918,218 |
| Underwriters Discount | 189,850 |
| Reserve for Market Uncertainty | 4,150,000 |
| Total Uses | \$194,000,000 |

Source: Appropriation Ordinance (File 25-0349), Office of Public Finance, DPW, DPH, and SFMTA

^a Costs of issuance include bond counsel, auditor, regulator, and other costs.

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

Bond Projects

As shown in Exhibit 1 above, DPH, DPW and MTA are requesting \$188,175,730 in the first bond issuance to fund projects in the following bond categories: public health, pedestrian and roadway safety, and public spaces, which are described below. Further details about all the bond projects are included as an attachment to this report. Non-construction contracts that exceed \$10 million or ten years will be subject to Board of Supervisors approval. According to the Office of Public Finance, if any projects are not ready to move forward for implementation, the bond issuance will be sized down accordingly before sale.

Public Health

The first bond issuance would fund a total of \$143,745,633 in public health projects. DPH intends to use these bond proceeds to fund a seismic retrofit and renovation of the Chinatown Public Health Center, as well as the relocation of the City Clinic³ to a new building⁴. In addition, DPH plans to fund critical repairs and renovations at the Zuckerberg San Francisco General Hospital (ZSFG) and Laguna Honda Hospital (LHH), including a seismic retrofit of ZSFG Building 3 and multiple infrastructure projects (e.g., LHH kitchen floor replacement and sewage containment, ZSFG fire alarm system replacement in Building 5) to ensure the hospitals remain compliant with federal and state regulations.

Pedestrian & Roadway Improvements

The first bond issuance would fund a total of \$43,535,241 in pedestrian and roadway improvement projects. DPW and MTA intends to use these bond proceeds to fund street safety and streetscape improvements on 11th Street between Market and Bryant Street, Howard Street between 4th and 11th Streets, 5th Street between Market and Townsend Streets, and Embarcadero between Folsom and Brannan Streets. In addition, DPW and MTA plan to fund traffic signal improvements at 17 intersections citywide.

¹ NPC stands for Non-Structural Performance Category which measures the probable seismic performance of building contents (such as pipes, sewage, water, electrical systems), equipment, and systems critical to patient care.

² The NPC sewage containment project amount is \$247,925. According to DPH, the contingency amount of \$1,988,338 was consolidated with this project because the City's financial system was not set up to hold contingency; these funds will be re-allocated to other projects once received but will be used for the Public Health Critical Repairs & Renovations projects as needed.

³ City Clinic provides sexual health services and resources to residents

⁴ According to DPH, a site has not been identified yet. DPH is currently reviewing sites with the Real Estate Division, and a timeline is unclear. DPH states if one of the sites under consideration now moves forward, the department would introduce legislation to the Board in approximately October 2025.

Public Spaces

The first bond issuance would fund a total of \$894,856 in public spaces projects. DPW intends to use these bond proceeds to fund the renovation of Harvey Milk Plaza, which includes street improvements, public enhancements such as landscaping and lighting, and accessibility improvements to ensure ADA compliance. The original plan for the bond sale was to include \$24,792,279 for this project, however the project is behind schedule and only \$894,856 is being requested. As of this writing, DPW could explain why the project was behind schedule.

Bond Accountability Report Waived

The proposed bond resolution waives the deadline for submission of the Bond Accountability reports under Admin Code Section 2.71(a) and 2.71(b), which states that such reports should be submitted to the Board of Supervisors 60 days prior to the approval of the relevant bond appropriation and/or sale. Bond Accountability reports include details of the projects proposed to be funded with new bond sales, as well as spending on previously approved bond sales.

However, the departments have submitted a draft of the Bond Accountability report to the Office of Public Finance on May 2, 2025 prior to the May 14, 2025 Budget & Finance Committee meeting.

FISCAL IMPACT**Annual Debt Service**

Based on an estimated true interest rate of 5.12 percent, the Office of Public Finance estimates that the proposed general obligation bond debt would result in an average annual debt service cost of approximately \$15.2 million, paid for by special property taxes. Over the anticipated 20-year life of the bonds, the total debt service is estimated at \$304.6 million. The estimated debt service is comprised of approximately \$114.8 million in interest payments and \$189.8 of principal repayments.

Debt Limit

The proposed bond sale complies with the City's debt limit policy. Section 9.106 of the City Charter limits the amount of GO bonds the City can have outstanding at any given time to three percent of the total assessed value of property in San Francisco. The City's general obligation debt limit for FY 2024-25 is approximately \$10.54 billion, based on a total assessed valuation of approximately \$351.3 billion.

According to the Controller's Office of Public Finance, as of April 1, 2025, the City had outstanding general obligation bond debt of approximately \$2.8 billion, which equals approximately 0.8 percent of the City's assessed valuation. If the Board of Supervisors approves the proposed bonds, the debt ratio would increase to 0.86 percent, which is under the three percent debt limit.

If all of the City's voter-authorized and unissued general obligation bonds were issued, the total debt burden would be 1.19 percent of the net assessed value of property in the City.

Property Tax Rates

General obligation bond debt service is paid for 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 the bonds, the total increase in the Property Tax rate is estimated to average \$0.00485 per \$100 of assessed value over the anticipated 20-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 \$25.71 per year if the anticipated amount of \$194,000,000 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, or \$0.1201 per \$100 of assessed value. The FY 2024-25 property tax rate, including debt service on the proposed bonds, is \$0.1060 per \$100 of assessed value, which is below that constraint. The Board of Supervisors approved the FY 2024-25 property tax rate in September 2024 (File 24-0851)

RECOMMENDATION

Approve the proposed resolutions and ordinance.

| Project | Description | Estimated Project Completion Date | Proposed Series 2025F GO Bond Amount | Total Estimated Project Budget |
|--|---|--|--------------------------------------|--------------------------------|
| Public Health (DPH) | | | | |
| Chinatown Public Health Center Retrofit & Renovation | Seismically retrofit and renovate the Chinatown Public Health Center, adding primary care, behavioral health care, and dental care capacity. The renovation will also co-locate Chinatown Child Development Center from their current leased site into the newly renovated center | November 2027 | \$70,509,241 | \$76,100,000 |
| City Clinic | Relocation of City Clinic. Funds will be used to purchase and modify a site for City Clinic's use, providing a larger lab space, greater privacy in patient care areas, and improved accessibility. A new site is not yet identified. | Timeline undetermined until a site is identified | \$27,767,353 | \$28,000,000 |
| ZSFG Building 3 Retrofit | Seismic bracing of Building 3, renovation of Anatomic Pathology, and the renovation of upper floors for hospital administrative and provider use. | May 2028 | \$2,967,703 | \$40,000,000 |
| LHH HVAC Replacements | Commission of study to evaluate salt air damage (corrosion) and overworking of the HVAC units serving LHH. Replacement of HVAC packaged units would follow, with most critical units being replaced first. | November 2028 | \$1,274,323 | \$10,600,000 |
| LHH Kitchen Floor Replacement | Replace the kitchen floor to address breaking floor tiles and to correct faulty drains. The floor replacement will be a contiguous, liquid applied thermal shock resistant system. A temporary kitchen will also be constructed to continue food production during construction | April 2026 | \$12,396,139 | \$16,949,720 |

| Project | Description | Estimated Project Completion Date | Proposed Series 2025F GO Bond Amount | Total Estimated Project Budget |
|---|---|--|---|---------------------------------------|
| LHH NPC Sewage Containment | Install a sewage system capable of containing 72 hours' worth of waste during an emergency where the existing sewage system is unusable. This work is a Department of Health Care Access and Information (HCAI) regulatory requirement. | October 2028 | \$2,236,263 | \$6,400,000 |
| LHH Pot Washer | Replace the kitchen pot washer; it has reached end of life and has recurring maintenance issues. | August 2026 | \$2,677,566 | \$2,854,695 |
| ZSFG Building Fire Alarm System Replacement | Replace aging and failing fire alarm system with a new fire alarm system throughout building 5. | December 2028 | \$1,021,442 | \$8,500,000 |
| ZSFG NPC 4 Compliance | Demolish selective walls within ZSFG's service building to enable the anchoring of equipment to achieve an NPC rating of 4. | July 2026 | \$1,483,382 | \$2,000,000 |
| ZSFG NPC 5 Compliance | Fund DPW services to produce a report documenting ZSFG water and sewer storage capacity for emergency services and required changes to water and sewage capacity | July 2026 | \$500,000 | \$500,000 |
| Psychiatric Emergency Services (PES) Renovation | Relocation and expansion of the Psychiatric Emergency Services (PES) unit within Building 5 to accommodate an increasing census. | August 2026 | \$12,495,309 | \$32,300,000 |
| ZSFG Chiller & Cooling Tower | Replacement of a chiller and cooling towers that failed in 2023 | December 2028 | \$8,416,912 | \$67,647,094 |

| Project | Description | Estimated Project Completion Date | Proposed Series 2025F GO Bond Amount | Total Estimated Project Budget |
|--|--|-----------------------------------|--------------------------------------|--------------------------------|
| Pedestrian & Roadway Improvements (DPW and MTA) | | | | |
| 11th Street Safety Improvement Project | Pedestrian, bicycle, and traffic safety improvements, including safety/accessibility upgrades (e.g., parking protected bike lanes, bulbouts), sidewalk improvements, daylighting, landscaping, water/sewer utilities upgrades, pavement base repair, among other work. | Fall 2027 | \$10,908,602 | \$17,000,000 |
| Howard Streetscape | Safety, accessibility and infrastructure upgrades, including raised crosswalks, protected two-way bike lanes, curb ramps, sidewalk widening and repairs, utility and pavement work, among other upgrades. | Summer 2027 | \$3,966,764 | \$48,744,000 |
| 5th Street Streetscape | Safety, accessibility and infrastructure upgrades, including raised crosswalks, protected bikeways, transit boarding islands, and signal timing adjustments | Summer 2027 | \$9,024,389 | \$14,000,000 |
| Contract 35 Signal Mod | Traffic signal improvements for 17 intersections based on collision analysis and operational review | Fall 2027 | \$12,197,802 | \$20,300,000 |
| Central Embarcadero | Safety and accessibility upgrades, including protected bikeways, pedestrian enhancements, and public space upgrades. | Summer 2027 | \$7,437,684 | \$11,500,000 |
| Public Spaces (DPW) | | | | |
| Harvey Milk Plaza | Enhancement of Harvey Milk Plaza, including accessibility improvements to ensure ADA compliance, memorial/cultural installations, landscaping, lighting, native plantings. | Summer 2028 | \$894,856 | \$27,100,000 |

Sources: DPH, DPW, MTA, OPF



General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024)

**Request for Approval
Authorizing Resolution
1st Issuance Sale Resolution
Supplemental Appropriation**

**Budget and Finance Committee
May 14, 2025**



Isabel Ochoa, Department of Public Health
Bruce Robertson, Department of Public Works
Vishal Trivedi, Controller's Office of Public Finance (OPF)

General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024)

Action Items

- **File No. 250351** Resolution authorizing the issuance of a not to exceed \$390,000,000 aggregate principal amount of City and County of San Francisco General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024)
- **File No. 250352** Resolution authorizing the sale of the first issuance of General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024), Series 2025F, not to exceed \$218,000,000
- **File No. 250349** Ordinance appropriating a total of \$218,000,000 of General Obligation (GO) bond proceeds from Series 2025F Healthy, Safe and Vibrant SF GO Bonds to DPH, DPW, MTA for healthcare, transportation, pedestrian and street improvements

General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024), First Issuance

| Project | Amount to be Issued |
|---|----------------------|
| Chinatown Public Health Center | \$70,509,241 |
| City Clinic | \$27,767,353 |
| ZSFG Building 3 | \$2,967,703* |
| ZSFG & LHH Critical Repairs & Renovations | \$42,501,336* |
| 11 th St Safety Improvements | \$10,908,602 |
| Howard Streetscape | \$3,966,764 |
| 5 th St Streetscape | \$9,024,389 |
| Contract 35 Signal Modifications | \$12,197,802 |
| Central Embarcadero | \$7,437,684 |
| Harvey Milk Plaza | \$24,792,279** |
| Bond Proceeds for Projects: | \$212,073,153 |

** Totals reflect proposed \$1,500,000 swap of project funds*

*** To be revised*

Public Health Projects

Isabel Ochoa
DPH

Public Health Bond History



City & County of San Francisco
Department of Public Health



2008 SFGH Improvement Bonds

2016 Public Health & Safety Bond

2020 Health & Recovery Bond

2024 Healthy, Safe & Vibrant SF Bond

- \$887M 2008 bond was a major investment to rebuild the hospital, improving seismic safety
- This work included modernizing hospital facilities and expanding capacity
- \$350M in funding continued investments in improving, and expanding ZSFG care
- This bond also began major investments in the modernization and seismic strengthening of SFDPH clinics and health centers, renovating CMHC & MHHC, and building a new SEHC
- The 2016 bond also helped fund the construction of Maria X Martinez Health Resource Center
- \$60M in funding made critical investments in expanding access to behavioral health care
- Treasure Island Residential Step-Down Facility is at 100% CD, and will add 84 new beds to the behavioral health continuum of care
- This \$205.1M in funding continues to improve seismic safety at clinics, funding the retrofit of the only remaining SHR4 clinic, and further modernizing SFDPH's network of clinics
- This bond will also continue to increase seismically safe square footage at ZSFG, adding 65,000 sq. ft.

Equity & Resilience



City & County of San Francisco
Department of Public Health



Majority of patients served at CPHC & City Clinic are people of color

Improving facilities & services, including improving seismic safety, ensures equitable access to quality care for the many populations we serve

Majority of resident care at LHH is funded by Medi-Cal & Medicare

Being a Medi-Cal & Medicare patient should not mean compromising on quality

Improved building systems will mitigate effects of climate change on patients & staff

Protecting vulnerable patients from heat waves and poor air quality will improve health outcomes and ensure continued regulatory compliance

Bond will fund seismic improvements for multiple SFPD buildings

Increasing the safety of patients and staff and safeguarding the continuity of services during an earthquake will build a more resilient system of care



Chinatown Public Health Center Retrofit & Renovation



City & County of San Francisco
Department of Public Health

- Renovation will include a seismic retrofit of the SHR4 clinic and modernization of building systems, including making Chinatown Public Health Center SFPD's first fully electric building
- Capacity will expand with the addition of 3 primary care exam rooms, 3 primary care consult rooms, 1 behavioral health consultation room, and 1 dental operatory
- Project will co-locate Chinatown Child Development Center within the renovated Chinatown Public Health Center, improving access and reducing SFPD's portfolio of leased space



| | |
|-----------------------|--------------|
| Total Bond Budget: | \$71,100,000 |
| Amount to be issued: | \$71,100,000 |
| Amount Spent To-Date: | \$4,375,182 |

Permitting
In Progress

Temp Clinic Relocation
Sep 2025

Bid/Award
Jul 2025

Construction
Jan 2026

Substantial Completion
Nov 2027

City Clinic Relocation



City & County of San Francisco
Department of Public Health

- City Clinic will relocate into a new building, presenting a great opportunity to find a site better suited to the needs of the clinic
- New site will provide a larger, safer, more efficient lab, increased privacy in exam and consultation rooms, and greater accessibility
- More modern building systems will increase reliability of services by reducing unplanned closures City Clinic endures when building system failures make the clinic unfit for patient care
- Seismic safety will be a key priority in site selection



| | |
|-----------------------|--------------|
| Total Bond Budget: | \$28,000,000 |
| Amount to be Issued: | \$28,000,000 |
| Amount Spent To-Date: | \$0 |

Site Selection
In Progress

Purchase
TBD

Tenant Improvement
Planning
TBD

Construction
TBD

ZSFG Building 3 Retrofit



City & County of San Francisco
Department of Public Health

- Project will seismically retrofit Building 3, adding 65,000 seismically safe sq. ft. to the ZSFG campus
- Additional safe square footage will allow ZSFG to relocate hospital staff from seismically vulnerable space, helping ensure continuity of operations in the aftermath of an earthquake



| | |
|-----------------------|--------------|
| Total Bond Budget: | \$40,000,000 |
| Amount to be Issued: | \$3,000,000 |
| Amount Spent To-Date: | \$0 |

Planning/Design
In Progress

Permitting
May 2026

Bid/Award
Oct 2026

Construction
May 2027

Substantial Completion
May 2028

Prioritization of Critical Repairs & Renovations



City & County of San Francisco
Department of Public Health



Patient Safety Is Top Priority

For example, ensuring hospitals can maintain safe temperatures for vulnerable patients and residents

For example, ensuring that fire life safety systems are functional and reliable

Regulatory Compliance is Non-Negotiable

For example, ensuring compliance with ever-changing regulatory requirements

For example, ensuring that regulatory concerns noted during LHH re-certification are addressed before they are cited



ZSFG & LHH Critical Repairs & Renovations



City & County of San Francisco
Department of Public Health

| Project | Total Bond Budget | Total to be Issued* | Expected Completion |
|---|-------------------|---------------------|---------------------|
| LHH NPC Sewage Containment | \$5.6M | \$0.25M | Oct 2028 |
| LHH HVAC Replacements | \$10.6M | \$1.25M | Nov 2028 |
| LHH Kitchen Floor | \$12.5M | \$12.5M | Apr 2026 |
| LHH Pot Washer | \$2.7M | \$2.7M | Aug 2026 |
| ZSFG Building 5 Fire Alarm Upgrade | \$8M | \$1M | Dec 2028 |
| ZSFG NPC | \$2M | \$2M | Jul 2026 |
| ZSFG Chiller & Cooling Tower | \$10M | \$8.5M | Dec 2028 |
| ZSFG Psychiatric Emergency Services (PES) | \$12.6M | \$12.6M | Aug 2026 |
| <i>Contingency</i> | <i>\$2M</i> | <i>\$2M</i> | |

Challenges & Opportunities



City & County of San Francisco
Department of Public Health

- High volume of projects at ZSFG and LHH means sequencing based on importance and operational impacts will be key
 - City Clinic project will be a relocation, meaning the search and negotiation for a new site adds uncertainty to the schedule
 - There is a possibility that the Critical Repairs budget would be reprioritized if new projects pose higher safety and regulatory concerns
 - Seismic bracing on Broadway St under CPHC during the renovation will impact the neighborhood
- CPHC renovation will not only expand CPHC capacity, but also allow Chinatown Child Development Center to co-locate, eliminating an SFDPH lease
 - Relocating City Clinic is an opportunity to find a site better suited for the clinic rather than working within the constraints of their existing site
 - There is a desperate department-wide need for seismically safe space, and this bond will add 95,982 seismically safe square feet
 - Critical repairs funding will ensure continued operations and compliance at the hospitals by allowing key safety and compliance projects to finally move forward

Street Safety Improvements

**(Public Works &
MTA)**

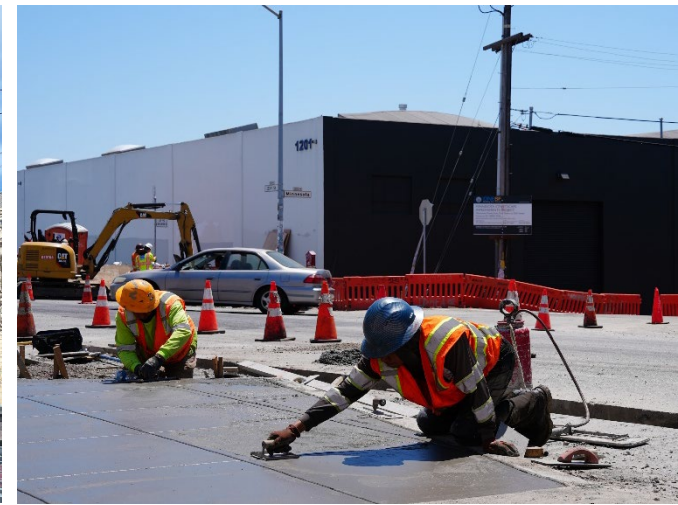
**Bruce Robertson
Public Works**

Street Safety Improvements (Public Works & MTA)



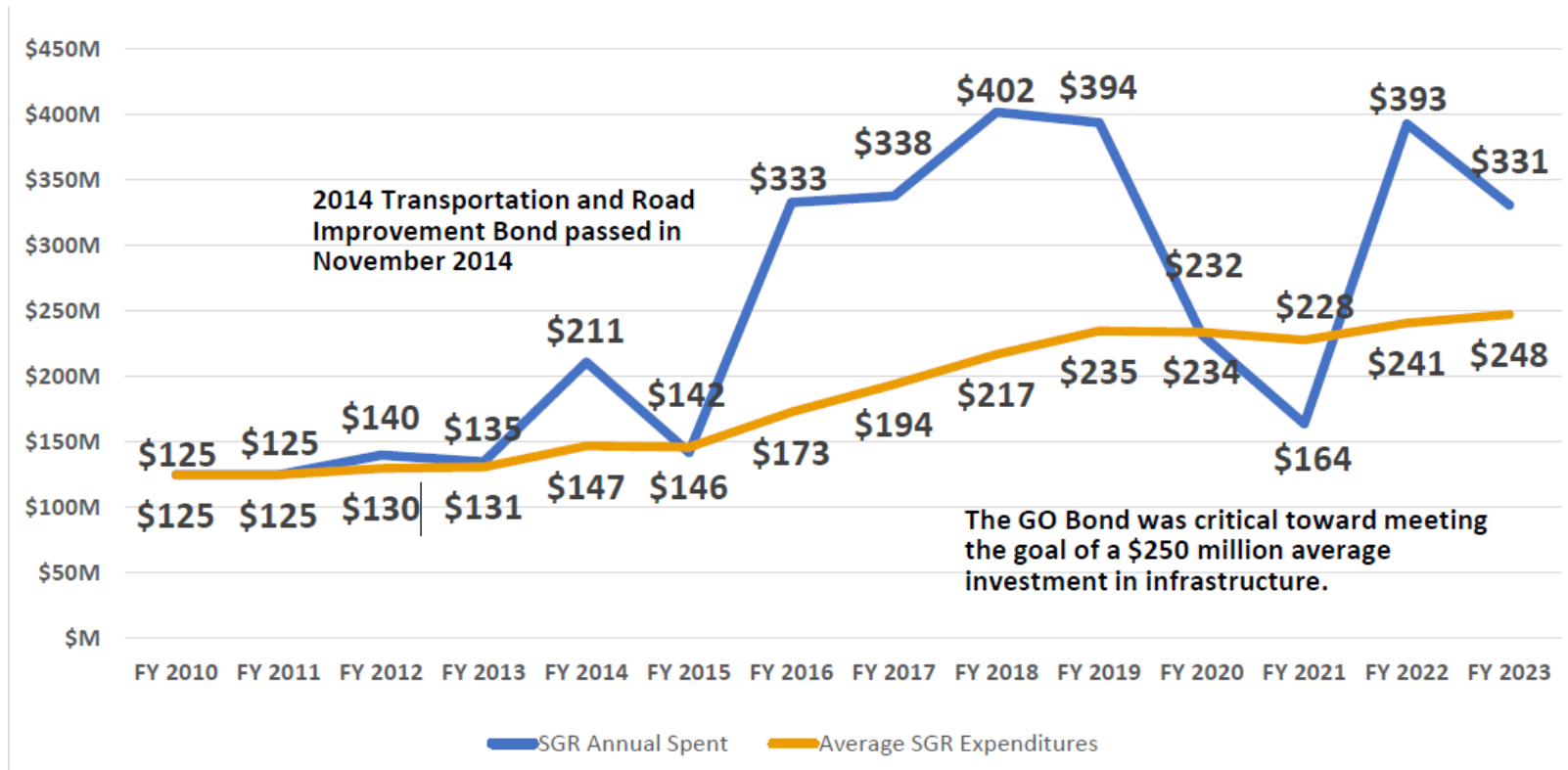
Street Safety Improvements (Public Works & MTA)

The City prioritizes investing in critical infrastructure and safety improvements for our transit, walking and biking networks so San Franciscans can choose these options first.



Street Safety Improvements (Public Works & MTA)

Background: 2014 Transportation Bond



The City GO Bond Program is a critical source for investment in infrastructure improvements. The **2014 Transportation and Road Improvement GO Bond** had a significant impact in keeping the transportation system in a State of Good Repair.

Street Safety Improvements (Public Works & MTA)

Background: 2014 Transportation Bond

1st Issuance: \$67 M

Issued: June 2015
Spent: 97.2%

2nd Issuance: \$174.4 M

Issued: February 2018
Spent: 96.4%

3rd Issuance: \$135.8 M

Issued: February 2020
Spent: 87.0%

4th Issuance: \$122.8 M

Issued: August 2021
Spent: 76.2%

Source:

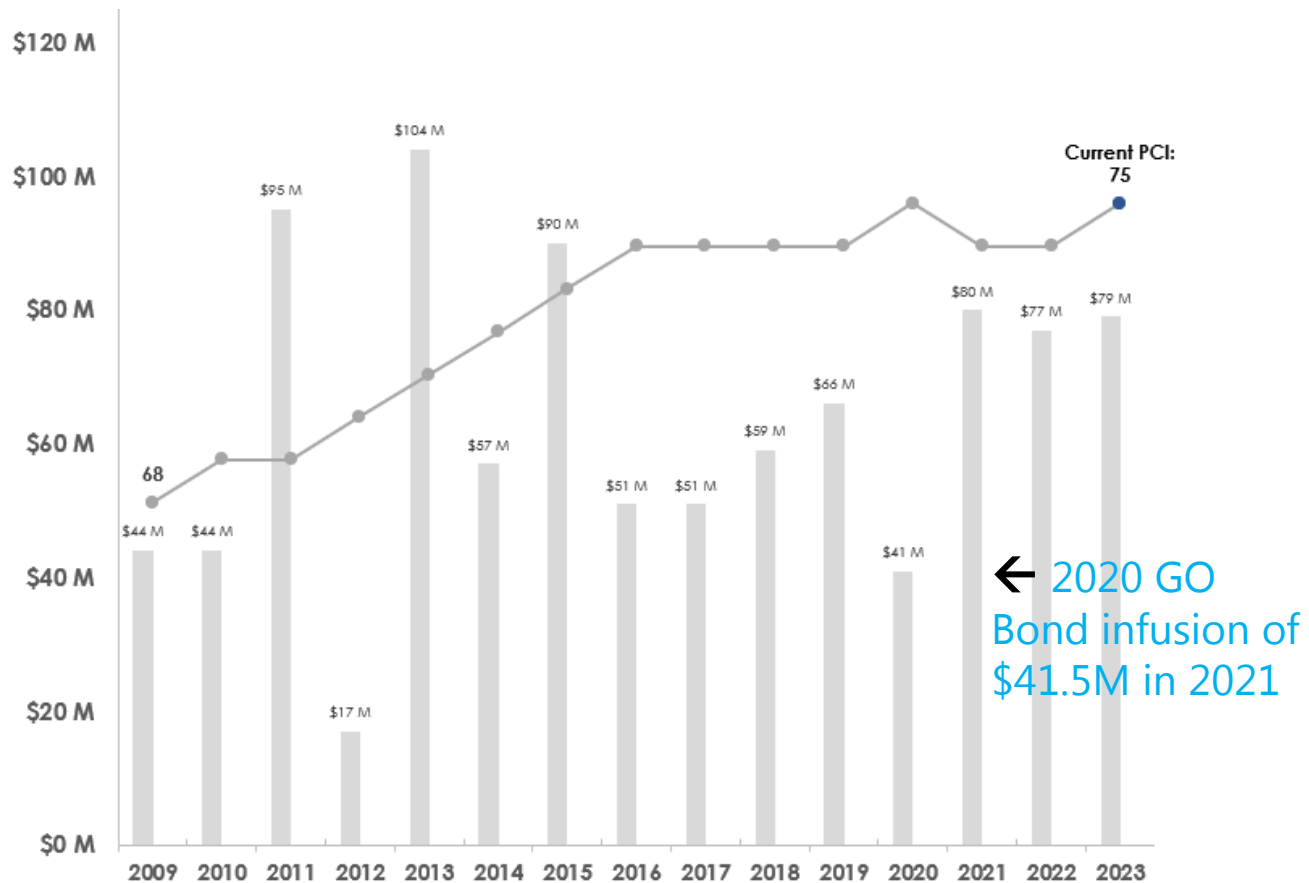
[October 2024 GOBOC Report](#)

Our investment in project delivery resulted in successful delivery of the 2014 Transportation and Road Improvement GO Bond Program.

- All funds were issued and **appropriated within 7 years.**
- Most **major MTA projects completed within 10 years**, with Better Market Street, Phase 1, completed and BART canopies in construction.
- **89% funds expended or encumbered.**

Street Safety Improvements (Public Works & MTA)

Background: 2020 Health and Recovery Bond



Similarly, the Right-of-Way Repair component of the **2020 Health and Recovery GO Bond** had a significant impact in maintaining the City's Pavement Condition Index (PCI) at 75 and addressing critical infrastructure improvements in curb ramps, street structures and plazas.

Street Safety Improvements (Public Works & MTA)

Background: 2020 Health and Recovery Bond

\$41.5 M was issued in August 2021 to fund the Right-of-Way Repair component of the 2020 Health and Recovery GO Bond



- 96% of funds spent down within 3 years of issuance
- Two of the three major subprograms have already exceeded performance measure goals

Street Safety Improvements (Public Works & MTA)

Projects: 2024 Healthy, Safe and Vibrant SF

In November 2024, the Healthy, Safe and Vibrant San Francisco Bond received sufficient voter support for **\$390 M** in bond funds toward capital improvements. **\$63.9 M** is reserved for street safety improvements.

All projects are located on the San Francisco High Injury Network¹ and all but one are in Historically Disadvantaged Neighborhoods².

¹ San Francisco Vision Zero High Injury Network ([2022 data](#))

² Metropolitan Transportation Commission [Plan Bay Area 2050 tract information](#)

Street Safety Improvements (Public Works & MTA)

Projects: 2024 Healthy, Safe and Vibrant SF

| Project | Total Project Cost | 2024 Bond | Other Funding |
|---|-----------------------|----------------------------------|----------------------|
| 11th Street Safety Improvement Project | \$ 17,000,000 | \$ 11,000,000 | \$ 6,000,000 |
| Howard Streetscape | \$ 48,744,000 | \$ 4,000,000 | \$ 44,744,000 |
| 5th Street Streetscape | \$ 14,000,000 | \$ 9,100,000 | \$ 4,900,000 |
| Contract 35 Signal Mod | \$ 20,300,000 | \$ 12,300,000 | \$ 8,000,000 |
| Central Embarcadero | \$ 11,500,000 | \$ 7,500,000 | \$ 4,000,000 |
| Mission Street Pavement Renovation ¹ | \$ 25,000,000 | \$ 20,000,000 | \$ 5,000,000 |
| Total | \$ 137,244,000 | \$ 63,900,000² | \$ 73,344,000 |

¹ Mission Street will be funded by a future issuance

² \$364,759 of the 2025F (1st) issuance Street Safety component will support cost of issuance, CON audit fees and GOBOC oversight

Street Safety Improvements (Public Works & MTA)

Projects: 11th Street Safety Improvement Project



Location: ***11th Street from Market to Bryant streets***

Preliminary Schedule

| | |
|-----------------|---------------------------|
| Planning/Design | In Progress – Winter 2026 |
| Construction | Summer 2027 – Fall 2028 |

Street Safety Improvements (Public Works & MTA)

Projects: Howard Streetscape



Location: ***Howard Street from 4th to 11th streets***

Preliminary Schedule

Planning/Design

Construction

In Progress – Winter 2025

Winter 2026 – Spring 2030

Street Safety Improvements (Public Works & MTA)

Projects: 5th Street Streetscape



Location: ***5th Street from Market to Townsend streets***

Preliminary Schedule

Planning/Design

In Progress – Fall 2025

Construction

Spring 2026 – Summer 2027

Street Safety Improvements (Public Works & MTA)

Projects: Contract 35 Signal Mod



Location: ***Various Locations***

Preliminary Schedule

Planning/Design

In Progress – Winter 2025

Construction

Spring 2026 – Fall 2027

Street Safety Improvements (Public Works & MTA)

Projects: Central Embarcadero



Location: *The Embarcadero from Folsom to Brannan streets*

Preliminary Schedule

Planning/Design

In Progress – Fall 2025

Construction

Spring 2026 – Summer 2027

Street Safety Improvements (Public Works & MTA)

Challenges & Opportunities

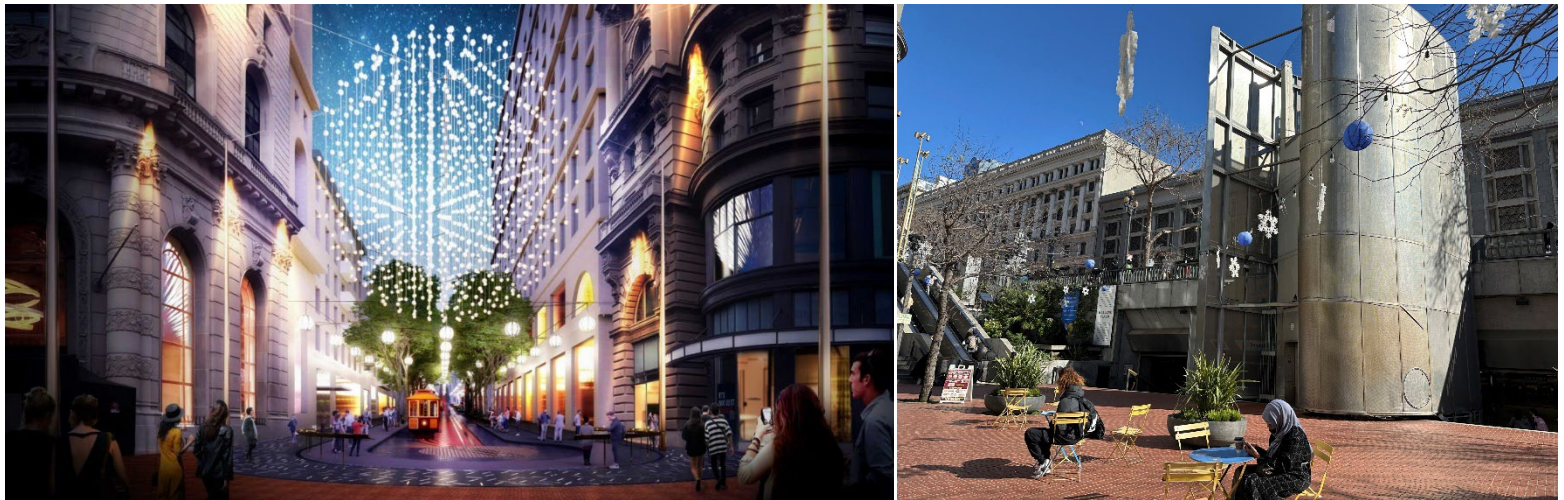
- Seek flexibility around unforeseen circumstances, typically in relation to excavation, infrastructure conflicts or rising costs due to tariffs
- Minimize impact and disruption to businesses, communities and existing transit network due to long project durations
- Coordinate among many departments and stakeholders with competing priorities
- Implement complex projects with numerous restricted funding sources
- Address critical and urgent safety and transit network improvements in High Injury Network and Historically Disadvantaged Neighborhoods
- Local infusion of funds will guarantee timely use of leveraged Federal and State funding sources
- Boost economic recovery and revitalization efforts in areas connected by major corridors and commonly traversed by the public
- Improve climate resilience through design efficiencies, green infrastructure and promoting modes of active transportation

Public Realm (Public Works)

**Bruce Robertson
Public Works**

Public Realm (Public Works, MTA, REC)

The City prioritizes deferred maintenance projects closely tied to transit and recreational spaces to revitalize economic activity and enhance the visitor experience.



Public Realm (Public Works, MTA, REC)

Projects: 2024 Healthy, Safe and Vibrant SF

In November 2024, the Healthy, Safe and Vibrant San Francisco Bond reserved ***\$71 M*** for Public Realm investments.

\$25 M is recommended for renovation of Harvey Milk Plaza and the remaining funds will go to various other projects, to be finalized by the City’s Capital Planning Committee.

| Project | Total Project Cost | 2024 Bond | Other Funding |
|-------------------|--------------------|---------------|---------------|
| Harvey Milk Plaza | \$ 39,900,000 | \$ 25,000,000 | \$ 14,900,000 |
| TBD | | \$ 46,000,000 | |
| Total | \$ 39,900,000 | \$ 71,000,000 | \$ 14,900,000 |

Public Realm (Public Works, MTA, REC)

Harvey Milk Plaza



Location: **400 Castro St.**

Preliminary Schedule

Planning/Design

In Progress – Summer 2026

Construction

Winter 2027 – Fall 2028



Proposed Amendments

**Vishal Trivedi
OPF**

2024 Vibrant SF GO Bond, 1st Issuance

Series 2025F – Proposed Amendments

1) DPH Appropriation Amendment

Reallocate \$1.5M from ZSFG Chiller and Generator to ZSFG Building 3

| Fund / Department ID | Project & Activity / Authority | Account | Description | Amount |
|-------------------------|-----------------------------------|----------------|----------------|-------------|
| 21283 - SFGH 24 Hlth | 10009193 - 0009 HG | 567000 | HG Chiller And | \$9,916,912 |
| Safe Vib GOB S25F / | Chiller And Generator / | Bldgs,Struct&I | Generator | |
| 251664 HGH | 251664 HGH | mprv Proj- | | |
| Construction | Construction | Budget | | |
| 21283 - SFGH 24 Hlth | 10009193 - 0009 HG | 567000 | HG Chiller And | \$8,416,912 |
| Safe Vib GOB S25F / | Chiller And Generator / | Bldgs,Struct&I | Generator | |
| 251664 HGH | 251664 HGH | mprv Proj- | | |
| Construction | Construction | Budget | | |

| Fund / Department ID | Project & Activity / Authority | Account | Description | Amount |
|-------------------------|-----------------------------------|----------------|-------------------|-------------|
| 21283 - SFGH 24 Hlth | 10042423 - 0001 ZSFG | 567000 | ZSFG B3 | \$1,467,703 |
| Safe Vib GOB S25F / | B3 Seismic&Pathology | Bldgs,Struct&I | Seismic&Pathology | |
| 251664 HGH | Relo / 251664 HGH | mprv Proj- | Relo | |
| Construction | Construction | Budget | | |
| 21283 - SFGH 24 Hlth | 10042423 - 0001 ZSFG | 567000 | ZSFG B3 | \$2,967,703 |
| Safe Vib GOB S25F / | B3 Seismic&Pathology | Bldgs,Struct&I | Seismic&Pathology | |
| 251664 HGH | Relo / 251664 HGH | mprv Proj- | Relo | |
| Construction | Construction | Budget | | |

2024 Vibrant SF GO Bond, 1st Issuance

Series 2025F – Proposed Amendments

2) DPW Harvey Milk Plaza Reduction

- Reduce allocation from 1st bond issuance from **\$24.8M** for full build out to **\$894,856** for initial planning/design work
 - Recommendation from Capital Planning Committee to focus 1st issuance funds on planning and design until project scope is clear, reflecting private fundraising commitment. Balance of project allocation can be saved for a subsequent bond issuance.
 - Reduction of project amount allows for approval of a lower not-to-exceed amount of **\$194,000,000** instead of **\$218,000,000**
 - New fiscal impact estimates reflecting lower projected par amount (see next section)
 - Additional amendments to the appropriation ordinance to reflect project reductions and new not-to-exceed amount. Changes to project funds, costs of issuance, CSA Audit, and GOBOC oversight amounts.

Financing Information

Vishal Trivedi
OPF

2024 Vibrant SF GO Bond, 1st Issuance

Series 2025F – Plan of Finance

Current Plan of Finance

- Not-to-exceed par amount of \$194M
- Expected term of 20 years
- True interest cost (tax-exempt) of 5.12%
- Average annual debt service of \$15.2M

Projects Funded

- Community Health Centers
- ZSFG and Laguna Honda Projects
- Public Realm:
 - Harvey Milk Plaza
- Street Safety Improvement Projects

| <u>Estimated Sources</u> | Series 2025F (Vibrant SF) |
|-------------------------------------|------------------------------|
| <u>Not-to-Exceed Par Amount</u> | \$194,000,000 |
| Estimated Par | \$189,850,000 |
| Reserve for Market Uncertainty | \$4,150,000 |
| Total Sources | \$194,000,000 |
| <u>Estimated Uses</u> | |
| <u>Project Fund Deposit</u> | |
| Project Fund | \$188,175,730 |
| CSA Audit Fee | <u>\$376,352</u> |
| Total Project Fund Deposits | \$188,552,082 |
| <u>Delivery Date Expenses</u> | |
| Cost of Issuance | \$918,218 |
| CGOBOC Fee | \$189,850 |
| Underwriter's Discount | <u>\$189,850</u> |
| Total Delivery Date Expenses | \$1,297,918 |
| Reserve for Market Uncertainty | \$4,150,000 |
| Total Uses | \$194,000,000 |

2024 Vibrant SF GO Bond, 1st Issuance



Series 2025F - Fiscal Impact

Estimated Financing Costs*

- Projected par: **\$189,850,000**
- Estimated interest rate (tax-exempt): 5.12%
 - Estimated total interest cost: \$114.8 million
 - Estimated total debt service: \$304.6 million
 - Estimated Annual Property Tax Impact: \$4.34 per \$100,000 (\$25.71 for a \$600K home)
 - Anticipated final maturity: 6/15/2045

Debt Capacity

- Certified Net Assessed Valuation for FY24-25 (Net AV): \$351.3 billion
 - 3% GO Debt Capacity: \$10.5 billion
- GO debt outstanding as of 4/1/25: \$2.80 billion (**0.80%** of Net AV)
- GO debt outstanding including proposed 2025F Bonds: \$3.01 billion (**0.86%** of Net AV)

Capital Planning Constraint

Issuance of Series 2025F bonds is consistent with FY2006 property tax rate cap policy.

* Interest rate and cost estimates provided by Fieldman, Rolapp & Associates, an MSRB-registered municipal advisory firm.

2024 Vibrant SF GO Bond, 1st Issuance

Series 2025F – Financing Schedule

| Tentative Financing Schedule | |
|------------------------------|---|
| May 5 | Capital Planning Committee |
| May 14 | Board of Supervisors Budget & Finance Committee |
| May 20 | Board of Supervisors Adoption of Sale Resolution 1 st Reading of Supplemental Appropriation |
| June 3 | Board of Supervisors 2 nd Reading of Supplemental Appropriation |
| Summer 2025 | Tentative Bond Issuance and Closing |



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Greg Wagner
Controller
ChiaYu Ma
Deputy Controller

Anna Van Degna
Director of Public Finance

MEMORANDUM

TO: Honorable Members, Board of Supervisors

FROM: Anna Van Degna, Director of the Office of Public Finance
Vishal Trivedi, Office of Public Finance
Min Guo, Office of Public Finance

DATE: April 8, 2025

SUBJECT: Resolution Providing for the Issuance of not to exceed \$390,000,000 Aggregate Principal Amount of City and County of San Francisco General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024)

Resolution Authorizing the Issuance and Sale of General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024), Series 2025F in an amount not to exceed \$218,000,000

Ordinance Appropriating \$218,000,000 of the General Obligation Bonds (Healthy, Safe and Vibrant San Francisco, 2024), Series 2025F

Recommended Action

We respectfully request that the Board of Supervisors (the "Board") consider for review and adoption two resolutions authorizing the issuance and approving the sale of general obligation bonds for the 2024 Healthy, Safe and Vibrant San Francisco bond program including: 1) a resolution allowing the issuance of not to exceed \$390,000,000 of bonds; and 2) a resolution approving a first bond issuance in an amount not to exceed \$218,000,000.

In connection with this request, a supplemental appropriation ordinance to appropriate the bond proceeds, and related supporting documents are expected to be introduced at the Board of Supervisors meeting on April 8, 2025. We will request that the items be heard at the scheduled Budget and Finance Committee meeting on May 14, 2025.

Background

In November 2024, voters approved Proposition B (2024 Healthy, Safe and Vibrant SF Bond Authorization) ("2024 Proposition B"), which authorized the issuance of up to \$390,000,000 in general obligation bonds to finance the acquisition or improvement of temporary shelters, particularly for families; facilities that deliver healthcare services, including preventive care and behavioral health services, such as the Chinatown Public Health Center; critical repairs, renovations, and seismic upgrades at Zuckerberg San Francisco General Hospital and Trauma Center and Laguna Honda Hospital; and pedestrian and street safety improvements, streetscape enhancements, and other public space improvements. No bonds have been issued yet under 2024 Proposition B. The proposed issuance would be the first issuance under this authorization.

Financing Parameters

The proposed legislation would approve the issuance and sale of the City's General Obligation Bonds, Series 2025F (the "Series 2025F Bonds") under 2024 Proposition B and appropriation of the Series 2025F Bond proceeds from the sale.

Table 1 below outlines the sources and uses for the Series 2025F Bonds, based on an estimate provided by Fieldman, Rolapp & Associates, a municipal advisory firm registered with the Municipal Securities Rulemaking Board (MSRB). The information below is intended to advise the Board regarding the proposed financing in accordance with Section 5852.1 of the California Government Code.

Table 1: Estimated Sources & Uses of the Series 2025F Bonds

| <u>Estimated Sources:</u> | Series 2025F |
|--|-------------------------|
| <u>Not-to-Exceed Par Amount</u> | \$218,000,000.00 |
| Estimated Par | \$213,850,000.00 |
| Reserve for Market Uncertainty | 4,150,000.00 |
| Total Sources | \$218,000,000.00 |
| <u>Estimated Uses:</u> | |
| <u>Project Fund Deposit</u> | |
| Project Fund | \$212,073,153.69 |
| CSA Audit Fee | 424,146.31 |
| Total Project Fund Deposits | \$212,497,300.00 |
| <u>Delivery Date Expenses</u> | |
| Cost of Issuance | \$925,000.00 |
| CGOBOC Fee | 213,850.00 |
| Underwriter's Discount | 213,850.00 |
| Total Delivery Date Expenses | \$1,352,700.00 |
| Reserve for Market Uncertainty | \$4,150,000.00 |
| Total Uses | \$218,000,000.00 |

Source: Fieldman, Rolapp & Associates, Inc.

Based upon an estimated tax-exempt true interest cost of 4.95% for the Series 2025F Bonds, the Office of Public Finance estimates that this would result in an average annual debt service cost of about \$17,030,000. The anticipated par amount of \$213,850,000 is estimated to generate about \$126,720,000 in interest payments, resulting in approximately \$340,570,000 in total debt service over the anticipated 20-year term of the bonds.

Detailed descriptions of the projects to be financed with proceeds of the Series 2025F Bonds are included in the Bond Accountability Report to be prepared by Department of Public Health, Department of Public Works and San Francisco Municipal Transportation Agency. In addition, a portion of the bond proceeds will be used to pay certain expenses incurred in connection with the issuance and delivery of the bonds, and the periodic oversight and review of the projects by City Services Auditor ("CSA Audit") and the Citizens' General Obligation Bond Oversight Committee ("CBOB").

Property Tax Impact

Repayment of annual debt service on the Series 2025F Bonds will be recovered through increases in annual property taxes, the rate of which is estimated to average \$0.00485 per \$100 of assessed value or \$4.85 per \$100,000 of assessed value over the anticipated 20-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 \$28.75 per year if the proposed amount of \$213,850,000 of Series 2025F Bonds are sold.

Debt Limit

The City Charter imposes a limit on the amount of general obligation bonds the City can have outstanding at any given time. That limit is 3.00% of the assessed value of property in the City. For purposes of this provision of the Charter, the City calculates its debt limit based on total assessed valuation net of non-reimbursable and homeowner exemptions. On this basis, the City's general obligation debt limit for fiscal year 2024-25 is approximately \$10.54 billion, based on a net assessed valuation of approximately \$351.3 billion. As of April 1, 2025, the City had \$2.80 billion of general obligation bonds outstanding, which equals approximately 0.80% of the net assessed valuation for fiscal year 2024-25. If all the City's voter-authorized and unissued general obligation bonds were issued, the total debt burden would be 1.19% of the net assessed value of property in the City. If the Board approves the issuance of the Series 2025F Bonds and they are issued, the debt ratio would increase by approximately 0.06%, to 0.86% — within the 3.00% legal debt limit.

Capital Plan

The City's adopted Capital Plan includes 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 associated with repayment of debt service in any given year above fiscal year 2006 levels. The fiscal year 2006 property tax rate for the general obligation bond fund was \$0.1201 per \$100 of assessed value. If the Board approves the issuance of the Series 2025F Bonds, the property tax rate for general obligation bonds for fiscal year 2025-26 would be maintained below the fiscal year 2006 rate and within the Capital Planning Committee's approved financial constraint.

Additional Information

The appropriation ordinance and resolutions are expected to be introduced at the Board meeting on Tuesday, April 8, 2025. The forms of the related financing documents — including the Bond Purchase Contract, Official Notice of Sale, Notice of Intention to Sell, Preliminary Official Statement, Appendix A, Continuing Disclosure Certificate and related documents — will also be submitted at that time.

Bond Purchase Contract: The City intends to pursue a competitive sale of the Series 2025F Bonds; however, should bond structure or market conditions indicate the preferability of a negotiated transaction, the Bond Purchase Contract details the terms, covenants, and conditions for the sale of the Series 2025F Bonds through selected underwriter(s), as well as agreements regarding expenses, closing and disclosure documents.

Official Notice of Sale: The Official Notice of Sale announces the date and time for a competitive bond sale, including the terms relating to sale of the Series 2025F Bonds; form of bids, and delivery of bids; and closing procedures and documents. Exhibit A to the Official Notice of Sale is the form of the official bid for the purchase of the Series 2025F Bonds. Pursuant to the resolution, in a competitive sale the Controller's Office is authorized to award the bonds to the bidder whose bid represents the lowest true interest cost to the City in accordance with the procedures described in the Official Notice of Sale.

Notice of Intention to Sell: The Notice of Intention to Sell provides legal notice to prospective bidders of the City's intention to sell the Series 2025F Bonds. Such Notice of Intention to Sell would be published once in "The Bond Buyer" or another financial publication generally circulated throughout the State of California.

Official Statement: The Official Statement provides information for prospective bidders and investors in connection with the public offering by the City of the Series 2025F Bonds. The Official Statement describes the Series 2025F Bonds, including sources and uses of funds; security for the Series 2025F Bonds; risk factors; and tax and other legal matters, among other information. The Official Statement also includes the City's Appendix A, the most recent Annual Comprehensive Financial Report of the City, the City's Investment Policy, and other forms of legal documents for the benefit of investors, holders and owners of the Series 2025F Bonds.

A *Preliminary Official Statement* is distributed to prospective bidders prior to the sale of the Series 2025F Bonds. Within seven days of the public offering, the *Final Official Statement* (adding certain sale results including the offering prices, interest rates, selling compensation, principal amounts, and aggregate principal amounts) is distributed to the initial purchasers of the Series 2025F Bonds.

Prior to the distribution of the Preliminary and Final Official Statements, the documents will be thoroughly and critically reviewed by City staff (in consultation with the City's professional advisors, including the City's co-disclosure counsel) to provide the most current financial and other material information available.

Board members have a responsibility under federal securities laws to ensure that staff are aware of relevant information that Board members may uniquely have by virtue of their capacity as board

members that would have a material bearing of the capacity of the City to repay the bonds. Board members cannot approve a Preliminary Official Statement if they are aware that it contains material misstatements or omissions. The Board of Supervisors and the Mayor, in adopting and approving the resolution, approve and authorize the use and distribution of the Official Statement by the financial advisor with respect to the Series 2025F Bonds. For purposes of the Securities and Exchange Act of 1934, the Controller certifies, on behalf of the City, that the Preliminary and Final Official Statements are final as of their dates.

Appendix A: The City prepares the Appendix A: “City and County of San Francisco—Organization and Finances” (the “Appendix A”) for inclusion in the Official Statement. Appendix A describes the City’s government and organization, the budget, property taxation, other City tax revenues and other revenue sources, general fund programs and expenditures, employment costs and post-retirement obligations, investment of City funds, capital financing and bonds, constitutional and statutory limitations on taxes and expenditures, and litigation and risk management. Pursuant to the resolution, City staff will revise the Official Statement, including Appendix A.

Continuing Disclosure Certificate: The City covenants to provide certain financial information and operating data relating to the City (the “Annual Report”) not later than 270 days after the end of the fiscal year and to provide notices of the occurrence of certain enumerated events, if material. The Continuing Disclosure Certificate describes the nature of the information to be contained in the Annual Report or the notices of material events. These covenants have been made to assist initial purchasers of the Series 2025F Bonds in complying with the Securities and Exchange Commission Rule 15c2-12(b)(5).

Financing Timeline

Milestones

Board of Supervisors (“BoS”) Introduction
Capital Planning Committee Hearing of Resolutions
Budget & Finance Committee Hearing
BoS Consideration of Resolutions and First Reading of Ordinance
BoS Second Reading of Ordinance
Estimated Sale & Closing

Dates*

April 8, 2025
May 5, 2025
May 14, 2025
Week of May 19, 2025
Week of June 2, 2025
Summer 2025

**Please note that dates are preliminary and may change.*

Your consideration of this matter is greatly appreciated. Please contact Anna Van Degna (anna.vandegna@sfgov.org), Vishal Trivedi (vishal.trivedi@sfgov.org) or Min Guo (min.guo@sfgov.org) if you have any questions.

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Adam Thongsavat, Liaison to the Board of Supervisors
RE: [Appropriation – General Obligation (GO) Bond Proceeds - \$218,000,000 – Healthy, Safe, and Vibrant SF, Series 2025F – DPH, DPW, MTA – FY2024-2025]
DATE: April 8, 2025

Ordinance appropriating a total \$218,000,000 of GO Bond proceeds from Series 2025F Healthy, Safe, and Vibrant SF GO Bonds to Department of Public Health (DPH), Department of Public Works (DPW) and the San Francisco Municipal Transportation Agency (MTA) for acquisition and improvement of real property for healthcare, nursing, and mental health facilities; transportation, pedestrian, street safety-related capital improvements, streetscape enhancements and other public space improvements; and placing these funds on Controller's Reserve pending receipt of bond proceeds in Fiscal Year (FY) 2024-2025.

Should you have any questions, please contact Adam Thongsavat at adam.thongsavat@sfgov.org