

File No. 130370

Committee Item No. 8
Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS
AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Sub-Committee Date: 05/8/2013

Board of Supervisors Meeting Date: _____

Cmte Board

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| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Digest |
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| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Analyst Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Youth Commission Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Introduction Form (for hearings) |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <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 |
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OTHER (Use back side if additional space is needed)

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Completed by: Victor Young Date May 3, 2013
Completed by: Victor Young Date _____

[Appropriation and De-Appropriation - Equipment Lease Revenue Bonds, Series 2013A - \$2,056,612 - FY2012-2013]

Ordinance appropriating \$2,056,612 of Equipment Lease Revenue Bonds, Series 2013A, Proceeds and de-appropriating \$171,628 of equipment lease project to fund related financial costs for issuing Equipment Lease Revenue Bonds, Series 2013A, for Citywide Lease Equipment financing in FY2012-2013.

Note: Additions are single-underline italics Times New Roman; deletions are ~~strikethrough italics Times New Roman~~. Board amendment additions are double underlined. Board amendment deletions are ~~strikethrough normal~~.

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 reflect the funding available in Fiscal Year 2012-2013.

SOURCES Appropriation

Fund	Index/Project Code	Subobject	Description	Amount
6I FCF ELR	*CON6IFCFELR	80111	Proceeds Sale of	\$2,056,612
Equipment Lease			Bonds	
Revenue Bond				
Total SOURCES Appropriation				\$2,056,612

1 Section 2. The uses of funding outlined below are herein appropriated in the Subobjects
 2 07000 (Debt Service - Budget) and 07311 (Cost of Bond Issuance).

3
 4 **USES De-appropriation**

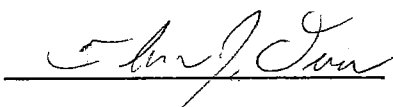
5	Fund	Index/Project Code	Subobject	Description	Amount
6	6I FCF ELR	*CON6IFCFELR	06300	EQ LEASE	\$(171,628)
7	Equipment Lease			/PURCH-FIN	
8	Revenue Bond			AGENCY-INIT-	
9				BUDGET	
10	Subtotal USES De-appropriation				\$(171,628)

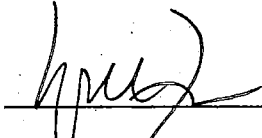
11
 12 **USES Appropriation**

13	Fund	Index/Project Code	Subobject	Description	Amount
14	6I FCF ELR	*CON6IFCFELR	07000	Debt Service	\$1,187,500
15	Equipment Lease		Debt Service -	Reserve Fund	
16	Revenue Bond		Budget		
17					
18	6I FCF ELR	*CON6IFCFELR	07000	Interest Fund	\$57,228
19	Equipment Lease		Debt Service -	(Capitalized	
20	Revenue Bond		Budget	Interest)	
21					
22	6I FCF ELR	*CON6IFCFELR	07311	Underwriters	\$59,375
23	Equipment Lease		Costs of issuance	Discount	
24	Revenue Bond				

	Fund	Index/Project Code	Subobject	Description	Amount
1					
2	6I FCF ELR	*CON6IFCFELR	07311	Cost of Issuance	\$299,137
3	Equipment Lease		Costs of issuance		
4	Revenue Bond				
5					
6	6I FCF ELR	*CON6IFCFELR	07311	Reserve Pending	\$625,000
7	Equipment Lease		Costs of issuance	Sale	
8	Revenue Bond				
9					
10	Subtotal USES Appropriation				<u>\$2,228,240</u>
11					
12	Total USES De-Appropriation & Appropriation				<u>\$2,056,612</u>

Section 3. 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 with Generally Accepted Accounting Principles.

APPROVED AS TO FORM:
 DENNIS J. HERRERA, City Attorney
 By: 
 Deputy City Attorney

FUNDS AVAILABLE
 BEN ROSENFELD, Controller
 By: 
 Date: April 19, 2013

Items 8 & 9
Files 13-0370 and 13-0376

Department:
Controller's Office of Public Finance (OPF)

EXECUTIVE SUMMARY

Legislative Objective

File 13-0376: The proposed resolution would authorize (a) the issuance of Equipment Lease Revenue Bonds, Series 2013A, in an amount not-to-exceed \$12,500,000 to fund the purchase of 165 pieces of various equipment for 16 City departments, and (b) related financing documents.

File 13-0370: The proposed ordinance would (a) appropriate \$2,056,612 of Equipment Lease Revenue Bonds, Series 2013A, proceeds and (b) de-appropriate \$171,628 from the Equipment Lease Program to fund related financial costs for issuing Equipment Lease Revenue Bonds, Series 2013A, for Citywide Lease Equipment financing in FY2012-13.

Key Points

- In June of 1990, the voters of San Francisco approved Proposition C which permits the City to issue Equipment Lease Revenue Bonds to acquire equipment for City Departments, subject to a maximum of \$20,000,000 of such bonds being outstanding at any one time. Proposition C also provided for a five percent annual increase in the maximum amount of outstanding bonds, such that the current maximum amount of outstanding bonds allowable is \$58,505,214.
- Ms. Nadia Sesay, Office of Public Finance, anticipates issuing \$11,875,000 in Equipment Revenue Bonds or \$625,000 less than the proposed not-to-exceed amount of \$12,500,000 in order to allow for interest rate fluctuations which may occur in the financial markets. The anticipated issuance of \$11,875,000 includes (a) \$10,271,760 in equipment purchases as previously approved by the Board of Supervisors in the FY 2012-2013 budget, and (b) \$1,603,240 in financing costs.
- The Board of Supervisors appropriated a total of \$10,443,388 in the FY 2012-13 budget for the equipment purchases which is \$171,628 greater than the total \$10,271,760 equipment costs that have been revised due to updated equipment quotations and decreased requests from certain departments; therefore the proposed supplemental appropriation would de-appropriate \$171,628 from the FY 2012-13 budget.
- The FY 2012-13 previously approved budget appropriation of \$10,443,388 did not include the estimated \$2,228,240 of needed financing and issuance costs for the subject Equipment Lease Revenue Bonds; therefore, the proposed supplemental appropriation would appropriate \$2,228,240 for such financing and issuance costs.

Fiscal Impact

- The debt service on the proposed Equipment Lease Revenue Bonds, which is estimated to average \$2,042,413 per year over six years, from October 1, 2013 through April 1, 2019, or a total of \$12,254,478, including \$11,875,000 in principal and \$379,478 in interest. Such debt service would be paid by the 16 City General Fund departments who acquire the equipment. All debt service expenditures would be subject to annual appropriation approval by the Board of Supervisors in future year budgets.
- Under the proposed ordinance, the supplemental appropriation would (a) appropriate \$2,056,612 of proceeds from the subject 2013 Equipment Lease Revenue Bonds sale, and (b) de-appropriate \$171,628 from the Equipment Lease Program previously appropriated in the FY 2012-13 budget for the needed financing and issuance costs of \$2,228,240 for the FY 2012-13 Equipment Lease Revenue Bonds.

Recommendation

- Approve the proposed resolution and ordinance.

MANDATE STATEMENT**Mandate Statement**

In June of 1990, San Francisco voters approved Proposition C, a Charter Amendment which authorized the Board of Supervisors to approve lease-financing of equipment purchases for the City through a non-profit corporation, the San Francisco Finance Corporation. The equipment leased by the City is purchased by the San Francisco Finance Corporation from the proceeds of Equipment Lease Revenue Bonds. Proposition C also imposed a maximum amount of \$20,000,000 in such outstanding bonds at any one time. However, Proposition C provided for a five percent annual increase in the maximum amount of outstanding bonds, such that as of July 1, 2012, the maximum amount of outstanding bonds allowable is \$58,505,214.

Charter Section 9.105 also provides that amendments to the appropriation ordinance, as finally adopted, are to be adopted in the same manner as other ordinances, subject to the Controller certifying the availability of funds.

Background

According to Ms. Nadia Sesay, Director of the Office of Public Finance, since FY 1990-1991 the San Francisco Finance Corporation has issued Equipment Lease Revenue Bonds each year, on behalf of the City, for the procurement of equipment on an annual basis for the City's Lease Equipment Program, with four exceptions.¹

According to Ms. Sesay, the City benefits from debt financing the purchase of equipment because debt financing allows the cost of purchasing the equipment to be spread over the useful life of the assets.

The City, through the San Francisco Finance Corporation, has previously issued \$182,100,000 in Equipment Lease Revenue Bonds and has repaid \$157,990,000 of the outstanding debt, such that the current outstanding bond amount is \$24,110,000 (\$182,100,000 less \$157,990,000), or \$34,395,214 less than the maximum allowable amount of outstanding bonds of \$58,505,214.

DETAILS OF PROPOSED LEGISLATION

File 13-0376: The proposed resolution would authorize (a) the issuance of Equipment Lease Revenue Bonds, Series 2013A, in an amount not-to-exceed \$12,500,000 to fund the purchase of 165 pieces of various equipment for 16 City departments for FY 2012-13, and (b) related financing documents.

The proposed resolution:

- Approves the form and authorizes the execution of the Equipment Lease Supplement, by and between the City and the Finance Corporation, and the related Certificate of Approval;

¹According to Ms. Sesay, bonds were not issued in FY 1996-1997, FY 2000-2001, FY 2004-2005, and FY 2008-2009 because either (a) budget constraints caused the Mayor to cancel the issuance, or (b) sufficient budgeted funds were available to purchase the equipment on a cash basis.

- Authorizes the Mayor, upon consultation with the City Attorney, to approve and make changes to the Equipment Lease Supplement and the related Certificate of Approval, if such changes (a) do not materially increase the obligations of the City and (b) do not result in total project costs to exceed \$12,500,000 with a maximum interest rate not-to-exceed 10 percent annually and terminating no later than April 1, 2019;
- Approves the issuance of commercial paper by the San Francisco Finance Corporation to fund all or a portion of the initial costs of the acquisition and installation of the equipment to be financed or refinanced with the proceeds from the 2013 Equipment Lease Revenue Bonds;
- Approves the issuance of the 2013 Equipment Lease Revenue Bonds in an amount not-to-exceed \$12,500,000 by the San Francisco Finance Corporation;
- Approves the Official Statement in both the Preliminary and Final Form; authorizes the Director of Public Finance, upon consultation with the City Attorney, to revise the Official Statement if necessary and approve its distribution; and authorizes the Controller to execute the final Official Statement;
- Approves the Continuing Disclosure Certificate, which provides certain financial information and operating data relating to the City;
- Authorizes the reimbursement from the proceeds of the 2013 Equipment Lease Revenue Bonds or other indebtedness for certain expenditures paid by the General Fund in connection with the equipment to be financed or refinanced with the proceeds from the 2013 Equipment Lease Revenue Bonds in compliance with U.S. Treasury Regulation Section 1.150-2;
- Accepts the title to the equipment, including any additions to the equipment, to be financed or refinanced with the proceeds from the 2013 Equipment Lease Revenue Bonds; and
- Authorizes the purchase of the equipment by the San Francisco Finance Corporation.

Although the proposed resolution would authorize the issuance of a not-to-exceed \$12,500,000 in Equipment Lease Revenue Bonds, Ms. Sesay estimates issuing \$11,875,000 in Equipment Lease Revenue Bonds, or \$625,000 less than the authorized not-to-exceed \$12,500,000. The maximum \$12,500,000 amount would allow for interest rate fluctuations in market conditions until the time of the bond issuance. Ms. Sesay anticipates issuing the proposed bonds on, or about, May 14, 2013.

Table 1 below, provided by Ms. Sesay, identifies the dollar value of equipment to be purchased by each of 16 City departments, under the proposed issuance of \$11,875,000 in Equipment Lease Revenue Bonds, including (a) \$10,271,760 in equipment, and (b) \$1,603,240 in financing costs.

Table 1: Uses of Bond Proceeds

Equipment	
Adult Probation	\$175,517
City Attorney	125,369
District Attorney	168,565
Emergency Communication	29,606
Fire	3,846,238
General Service	145,620
Human Services	432,887
Juvenile Probation	100,295
Police	889,700
Public Defender	125,369
Public Health	899,820
Public Works	1,723,332
Recreation and Park	1,432,718
Elections	89,227
Sheriff	32,550
Technology	54,947
Subtotal	\$10,271,760
Financing Costs	
Debt Service Reserve Fund	\$1,187,500
Capitalized Interest	57,228
Underwriter's Discount	59,375
Cost of Issuance	299,137
Subtotal	\$1,603,240
Total	\$11,875,000

The Attachment provided by Ms. Sesay, identifies the 165 specific pieces of equipment and the costs of each piece of equipment to be purchased by each of the 16 City departments to be financed by the proposed 2013 Equipment Lease Revenue Bonds. According to Ms. Angela Whittaker, Compliance and Administrative Officer, Controller's Office of Public Finance, City departments will take delivery of most of this equipment by June 2014.

File 13-0370: The proposed ordinance would (a) appropriate \$2,056,612 of proceeds from the subject Equipment Lease Revenue Bonds, Series 2013A sale and (b) de-appropriate \$171,628 from the Equipment Lease Program previously appropriated in the FY 2012-13 budget due to updated equipment quotations and decreased requests from certain departments, for total lease revenue bond issuance and related financing costs of \$2,228,240 for the FY 2012-13 equipment lease program, as shown in Table 2 below.

Table 2: Appropriation and De-Appropriation Sources and Uses

Sources	
<i>Appropriation</i>	
Proceeds of Sale of 2013A Equipment Lease Revenue Bonds	\$2,056,612
<i>De-Appropriation</i>	
Decrease in FY 2012-13 budget due to revised quotes and equipment requests	(\$171,628)
Total Sources	\$2,228,240
Uses	
<i>Appropriation</i>	
Debt Service Reserve Fund	\$1,187,500
Interest Fund (Capitalized Interest)	57,228
Underwriter's Discount	59,375
Cost of Issuance	299,137
Reserve Pending Sale	625,000
Total Uses	\$2,228,240

According to Ms. Sesay, funds to procure equipment for each City department is appropriated as part of the City’s annual budget process, such that the Board of Supervisors appropriated a total of \$10,443,388 in the FY 2012-13 budget for the subject Lease Equipment Program. However, the FY 2012-13 previously approved appropriation of \$10,443,388 is \$171,628 greater than the total \$10,271,760 equipment costs, as shown above in Table 1. Therefore, as shown above in Table 2 above, the proposed supplemental appropriation would de-appropriate \$171,628 from the FY 2012-13 budget.

In addition, the FY 2012-13 previously approved budget appropriation of \$10,443,388 did not include the estimated \$2,228,240 of needed financing and issuance costs for the subject Equipment Lease Revenue Bonds. Therefore, the proposed supplemental appropriation would appropriate \$2,228,240 for such financing and issuance costs, as shown above in Table 2.

FISCAL IMPACTS

File 13-0376: Ms. Sesay estimates that the anticipated 2013 Equipment Lease Revenue Bonds totaling \$11,875,000 will be sold at an estimated annual interest rate of 2.62% with a term of six years, from 2013 to 2019. As noted above, the 2013 Equipment Lease Revenue Bonds are anticipated to be sold on or about May 14, 2013. City lease payments are scheduled to begin October 1, 2013 and would be payable through and including April 1, 2019.

Total debt service for the \$11,875,000 in proposed Equipment Lease Revenue Bonds over the six-year term is estimated to cost \$12,254,478, including \$11,875,000 in principal and \$379,478 in interest, with average annual debt service of \$2,042,413 over the six-year period. All of the equipment shown in the Attachment was previously approved by the Board of Supervisors in

the FY 2012-2013 budget. Debt service costs are subject to Board of Supervisors appropriation approval annually in future year budgets of the City through FY 2018-2019.

File 13-0370: The proposed ordinance would (a) appropriate \$2,056,612 of proceeds from the proposed 2013 Equipment Lease Revenue Bonds sale, and (b) de-appropriate \$171,628 from the Equipment Lease Program previously appropriated in the FY 2012-13 budget for the needed financing and issuance costs of \$2,228,240 for the FY 2012-13 Equipment Lease Revenue Bonds, as shown in Table 2 above.

According to Ms. Sesay, the de-appropriation of \$171,628 is an across the board decrease from the \$10,443,388 amount previously approved in the FY 2012-13 budget and is a result of lower costs than anticipated due to updated equipment quotations and decreased requests from certain departments. As shown in Table 3 below, the revised amount required for the procurement of the equipment in the Equipment Lease Program is \$10,271,000 (See Table 1 above, \$10,443,388 less \$171,628).

Table 3: FY 2012-13 Equipment Lease Program and Equipment Lease Revenue Bonds Issuance

Equipment	
Amount Appropriated in the FY 2013-12 Budget	\$10,443,388
Decrease due revised equipment request	(\$171,628)
Subtotal Revised Equipment Cost	\$10,271,760
Financing Costs	
Debt Service Reserve Fund	1,187,500
Capitalized Interest	57,228
Costs of Issuance	358,512
Subtotal Financing Costs	\$1,603,240
Total Expected Bond Issuance	\$11,875,000
Controller' Reserve	\$625,000
Total	\$12,500,000

As shown in Table 3 above, under the proposed ordinance, \$625,000 would be placed on Controller's Reserve pending the sale of the Equipment Lease Revenue Bonds, in case the financing costs exceed the estimated amount of \$1,603,240 for the \$11,875,000 bond issuance under the proposed resolution (File 13-0376). According to Ms. Sesay, the \$625,000 placed on Controller's Reserve is not expected be used in the issuance of the Equipment Lease Revenue Bonds, such that following the sale of the bonds, the Controller will execute a technical adjustment to decrease the appropriation to reflect the actual amount required.

RECOMMENDATION

Approve the proposed resolution and ordinance.

City and County of San Francisco Finance Corporation
 Lease Revenue Bonds, Series 2013A
 Equipment Purchase

Dept.	Equipment	Units	Unit Cost	Total Cost	Dept. Total	Equip. Budget #	Estimated Delivery Date
ADM	E150 Wgn	2	28,508.27	57,016.53		AD1301	11/01/13
ADM	Colorado	1	22,041.01	22,041.01		AD1302	10/01/13
ADM	Prius	1	25,073.82	25,073.82		AD1303	11/01/13
ADM	Colorado	1	20,408.34	20,408.34		AD1304	10/01/13
ADM	FORD F-150	1	21,080.90	21,080.90	145,620.59	AD1306	11/01/13
APD	Chevy Caprices	7	25,073.82	175,516.74	175,516.74	AP1301	06/30/13
CAT	Prius	5	25,073.82	125,369.10	125,369.10	CT1301	05/01/13
DAT	Police Pursuit Vehicle - Caprice	5	29,380.58	146,902.90		DA1302	06/15/13
DAT	Vehicle (Insight)	1	21,662.48	21,662.48	168,565.38	DA1303	05/01/13
DPH	Prius (Formerly City vehicle for Mosaic program)	1	25,073.82	25,073.82		MH1301	06/13/12
DPH	Thompson retractor liver transplant	1	94,178.00	94,178.00		GH1316	05/01/13
DPH	Multi-headed conference scope	1	48,120.84	48,120.84		GH1317	05/01/13
DPH	E150 Wgn	1	24,441.25	24,441.25		GH1318	05/01/13
DPH	E350 Wgn	1	25,765.04	25,765.04		GH1319	05/01/13
DPH	Explorer	1	27,473.37	27,473.37		GH1320	05/01/13
DPH	E150 Wgn	1	24,441.25	24,441.25		LH1305	06/13/13
DPH	Prius	1	25,073.82	25,073.82		LH1306	06/13/13
DPH	E150 Wgn	1	24,441.25	24,441.25		MH1302	06/13/13
DPH	E350 Wgn	1	25,765.04	25,765.04		MH1303	06/13/12
DPH	Vehicle (Insight)	4	21,662.48	86,649.94		MH1304	06/13/13
DPH	Prius	1	25,073.82	25,073.82		MH1305	06/13/13
DPH	E150 Wgn	2	24,441.25	48,882.49		CH1301	06/01/13
DPH	Prius	1	25,073.82	25,073.82		CH1302	06/01/13
DPH	Colorado	3	20,408.34	61,225.03		CH1303	06/01/13
DPH	Vehicle (Insight)	2	21,662.48	43,324.97		CH1304	06/01/13
DPH	Prius	4	25,073.82	100,295.28		CH1305	06/01/13
DPH	Colorado	7	20,408.34	142,858.40		CH1306	06/01/13
DPH	Vehicle (Insight)	1	21,662.48	21,662.48	899,819.89	CH1307	06/01/13
DPW	Back-hoe ROPS FOPS	1	124,775.00	124,775.00		PW1303	06/28/13
DPW	Pothole Truck crew Cag Heated Bed 5 YDS	1	174,142.50	174,142.50		PW1304	02/26/14
DPW	3/4 Ton Pick Up Truck	1	38,669.40	38,669.40		PW1305	05/15/13
DPW	Green Machine Sweeper Large	1	117,730.10	117,730.10		PW1306	06/02/14
DPW	3/4 Ton Pick Up Truck	1	38,669.40	38,669.40		PW1307	05/15/13
DPW	10 Wheel Dump Truck 12 YD Bed	3	146,475.00	439,425.00		PW1308	06/28/13
DPW	Concrete mixture Truck	1	184,450.00	184,450.00		PW1309	01/24/14
DPW	Steamfitter Shop 1 Ton Pickup Utility Bed	1	35,805.00	35,805.00		PW1310	07/31/13
DPW	Ford 1/2 Ton Pickup	1	46,391.56	46,391.56		PW1311	10/11/13
DPW	1 Ton Flat Bed 12" Wtr. Unit lift gate Aux Fuel Tanks	1	48,825.00	48,825.00		PW1312	07/31/13
DPW	3/4 Ton Pick Up Truck	2	38,669.40	77,338.80		PW1313	05/15/13
DPW	GMC Flat Bed Truck-Side Gates-Lift Gate	1	60,760.00	60,760.00		PW1314	08/30/13
DPW	Caterpillar Whl loader 2 YD	1	336,350.00	336,350.00	1,723,331.76	PW1315	09/29/13
DSS	Ford Transit Connect Wagons	9	39,740.56	357,665.04		SS1302	01/01/14
DSS	Toyota Prius Hybrid	3	25,073.82	75,221.46	432,886.50	SS1303	11/01/13
ECD	Ford Utilitiy Police Interceptor	1	29,605.79	29,605.79	29,605.79	EC1301	06/30/13
FIR	Aerial Ladder Truck	2	920,829.00	1,841,658.00		FD1302	03/15/14

FIR	Fire Engine	4	501,145.00	2,004,580.00	3,846,238.00	FD1303	01/05/14
JUV	Prius	4	25,073.82	100,295.28	100,295.28	JU1302	07/15/13
PDR	Toyota Prius	5	25,073.82	125,369.10	125,369.10	PU1301	05/01/13
POL	Marked Police Vehicles	15	54,250.00	813,750.00		PD1302	06/01/13
POL	Prisoner Transport Vans	2	37,975.00	75,950.00	889,700.00	PD1303	09/13/13
REC	TOYOTA PRIUS	1	25,073.82	25,073.82		RP1307	06/15/13
REC	TOYOTA PRIUS	1	25,073.82	25,073.82		RP1308	06/15/13
REC	TOYOTA PRIUS	1	25,073.82	25,073.82		RP1309	06/15/13
REC	CHEVY COLORADO	1	21,985.24	21,985.24		RP1310	06/15/13
REC	CHEVY COLORADO	1	20,732.37	20,732.37		RP1311	06/15/13
REC	TORO GREENS MOWER GR3150	1	38,096.92	38,096.92		RP1312	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	29,715.28	29,715.28		RP1313	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	23,464.34	23,464.34		RP1314	06/15/13
REC	TORO INFIELD PRO 5040	1	22,408.30	22,408.30		RP1315	06/15/13
REC	FORD F-350	1	35,214.98	35,214.98		RP1316	06/15/13
REC	FORD F-250	1	36,747.14	36,747.14		RP1317	06/15/13
REC	TORO 3420 TRIFLEX HYBRID	1	47,049.07	47,049.07		RP1318	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	23,464.34	23,464.34		RP1319	06/15/13
REC	TORO 3420 TRIFLEX HYBRID	1	47,049.07	47,049.07		RP1320	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	30,315.46	30,315.46		RP1321	06/15/13
REC	TORO GROUNDSMASTER 3280D	1	23,529.99	23,529.99		RP1322	06/15/13
REC	FORD F-150 XL	1	25,997.55	25,997.55		RP1323	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	26,778.83	26,778.83		RP1324	06/15/13
REC	TORO WORKMAN HDX, 4WD	1	23,464.34	23,464.34		RP1325	06/15/13
REC	FORD F-250	1	37,029.52	37,029.52		RP1326	06/15/13
REC	TORO WORKMAN	1	29,943.97	29,943.97		RP1327	06/15/13
REC	CHEVY COLORADO	1	21,989.99	21,989.99		RP1328	06/15/13
REC	FORD F-250	1	36,747.14	36,747.14		RP1329	06/15/13
REC	TORO WORKMAN	1	29,943.97	29,943.97		RP1330	06/15/13
REC	TORO WORKMAN	1	23,464.34	23,464.34		RP1331	06/15/13
REC	MULTI PRO 5800	1	54,665.19	54,665.19		RP1332	06/15/13
REC	FORD F-250	1	36,747.14	36,747.14		RP1333	06/15/13
REC	FORD F-250, 4WD	1	32,563.76	32,563.76		RP1334	06/15/13
REC	55' AERIAL LIFT	1	265,825.00	265,825.00		RP1335	06/15/13
REC	CHEVY COLORADO	1	23,501.82	23,501.82		RP1336	06/15/13
REC	FORD F-250, 4WD	1	40,490.78	40,490.78		RP1337	06/15/13
REC	FORD E-350, CNG	1	44,453.68	44,453.68		RP1338	06/15/13
REC	CHEVY COLORADO	1	25,655.30	25,655.30		RP1339	06/15/13
REC	CHEVY COLORADO	1	22,557.93	22,557.93		RP1340	06/15/13
REC	FORD F-150	1	29,300.01	29,300.01		RP1341	06/15/13
REC	FORD F-250, 4WD	1	31,343.74	31,343.74		RP1342	06/15/13
REC	FORD F-150	1	29,300.01	29,300.01		RP1343	06/15/13
REC	FORD E-350, CNG	1	44,453.68	44,453.68		RP1344	06/15/13
REC	CHEVY COLORADO	1	21,506.03	21,506.03	1,432,717.67	RP1345	06/15/13
REG	E150 Wgn	1	24,441.25	24,441.25		RE1304	06/01/13
REG	Vehicle (Insight)	1	21,662.48	21,662.48		RE1305	06/01/13
REG	FORD F-150	1	43,123.42	43,123.42	89,227.15	RE1306	06/01/13
SHF	Ford Police Interceptor Vehicle	1	32,550.00	32,550.00	32,550.00	SH1303	06/01/13
TIS	Prius	1	27,473.37	27,473.37		TI1322	09/01/13
TIS	Prius	1	27,473.37	27,473.37	54,946.74	TI1323	09/01/13
		165		10,271,759.70	10,271,759.70		

REQUEST FOR SUPPLEMENTAL APPROPRIATION

DEPARTMENT: 09 DIVISION: _____ DATE: 4/3/13

To the Mayor:

Request is hereby made for supplemental appropriation from the following appropriation(s) or fund(s) in the amount(s) indicated;

APPROPRIATION NUMBER	DESCRIPTION OF APPROPRIATION OR FUND AMOUNT	AMOUNT
FUND TYPE/FUND/SUB-FUND 6/FCF/ELR DEPT-DIV-SEC GEN-01-FCZ INDEX *CON6IFCFELR CHAR/SUB-OBJ	80111 - Lease Revenue Bonds, Series 2013A Bond Proceeds 063000 - De-appropriate EQ Lease Project due to updated equipment quotation	\$2,056,612 \$ 171,628

to the credit of the following appropriation(s) or fund(s) in the amount(s) indicated:

APPROPRIATION NUMBER	DESCRIPTION OF APPROPRIATION OR FUND AMOUNT	AMOUNT
FUND TYPE/FUND/SUB-FUND 6/FCF/ELR DEPT-DIV-SEC GEN-01-FCZ INDEX *CON6IFCFELR CHAR/SUB-OBJ	07000 - Debt Service Reserve Fund 07000 - Interest Fund (Capitalized Interest) 07311 - Underwriters Discount 07311 - Cost of Issuance 07311 - Reserve Pending Sale	\$1,187,500 ✓ \$57,228 \$59,375 \$299,137 \$625,000

There are no surpluses in any of this department's appropriations available for transfer for the requested purpose(s). Complete detail as to the necessity for THIS appropriation is stated in attached letter.

APPLICABLE BOXES MUST BE CHECKED

- This request included capital projects (s.o. 06700 OR 06700); a separate copy has been sent to the Chair, Capital Improvement Advisory Committee.
- These funds have not been previously requested
- These funds were previously requested by:
- Supplemental Appropriation or Budget Estimate and were
- reduced or denied by The Mayor, or The Board of Supervisors

CERTIFIED AS TO FACTS AND AMOUNTS AS ABOVE STATED, AND

RECOMMENDED: _____ (Department Head)

APPROVED: _____ (Board or Commission)

Recorded Controller's Budget Division _____

By: _____ Date: _____ Request No. _____

FOR MAYOR'S USE

To the Controller:
The above request meets with my approval; as indicated above. You are hereby requested to prepare the necessary appropriation ordinance

APPROVED: _____ By: _____ Date: _____
EDWIN LEE: _____

FORM 0.10 (revised 7/30/96)

Form 4250 G
CITY AND COUNTY OF SAN FRANCISCO

Lease Revenue Bonds, Series 2013A (Equipment)

2013A Not to Exceed Amount \$ 12,500,000

Estimated Sources of Funds

Par Amount of Bonds \$ 11,875,000
 Total Estimated Sources \$ 11,875,000

Estimated Uses of Funds

Acquisition Fund	10,271,760	Already appropriated
Debt Service Reserve Fund	1,187,500	Need to be appropriated
Interest Fund (Capitalized Interest)	57,228	Need to be appropriated
Underwriters Discount	59,375	Need to be appropriated
Working Capital	5,000	Need to be appropriated
Cost of Issuance	294,137	Need to be appropriated

Total Estimated Uses of Funds: \$ 11,875,000

Reserve Pending Sale 625,000 Need to be appropriated
2013A Not to Exceed Amount \$ 12,500,000

2,228,240 total amount to be appropriated

AAO Approved
 amount \$ 10,443,338

10,443,338
 - 10,271,760

 171,628

OFFICE OF THE MAYOR
SAN FRANCISCO



EDWIN M. LEE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: *EW* Mayor Edwin M. Lee *OK*
RE: Appropriation – Lease Revenue Bonds proceeds of \$2,056,612 – FY2012-2013
DATE: April 23, 2013

Attached for introduction to the Board of Supervisors is the ordinance appropriating \$2,056,612 of Lease Revenue Bonds proceeds and de-appropriating \$171,628 of equipment lease project to fund related financial costs for issuing Lease Revenue Bonds, Series 2013A for Citywide Lease Equipment financing in Fiscal Year 2012-2013.

I request that this item be calendared in Budget and Finance Committee.

Should you have any questions, please contact Jason Elliott (415) 554-5105.

RECEIVED
BOARD OF SUPERVISORS
SAN FRANCISCO

2013 APR 23 PM 4:28

Handwritten signature/initials

