



TO: Angela Calvillo, Clerk of the Board of Supervisors  
FROM: Adam Thongsavat, Liaison to the Board of Supervisors  
RE: Authorizing Tax-Exempt and/or Taxable Certificates of Participation - (Multiple Capital Improvement Projects) – Not-to-Exceed \$65,000,00  
DATE: July 22, 2025

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Ordinance authorizing the execution and delivery from time to time of tax-exempt or taxable Certificates of Participation, in one or more series, evidencing and representing an aggregate principal amount of not-to-exceed \$65,000,000 ("Certificates"), to finance and refinance certain capital improvement projects within the City and County of San Francisco's ("City") contained in the Capital Plan and generally consisting of street resurfacing and curb ramp improvements; approving the form of a Supplement to Trust Agreement between the City and U.S. Bank Trust Company, National Association (as successor-in-interest to U.S. Bank National Association), as trustee ("Trustee") (including certain indemnities contained therein); approving respective forms of a Supplement to Property Lease and a Supplement to Project Lease, each between the City and the Trustee, for the lease to the Trustee and lease back to the City of all or a portion of certain real property and improvements owned by the City, together with any other property determined by the City's Director of Public Finance to be made subject to the lease and lease back arrangements; approving the form of an Official Notice of Sale and a Notice of Intention to Sell the Certificates; approving the form of an Official Statement in preliminary and final form; approving the form of a purchase contract between the City and one or more initial purchasers of the Certificates; approving the form of a Continuing Disclosure Certificate, as defined herein; granting general authority to City officials to take necessary actions in connection with the authorization, sale, execution, and delivery of the Certificates; approving modifications to documents; and ratifying previous actions taken in connection therewith, as defined herein.

Should you have any questions, please contact Adam Thongsavat at [adam.thongsavat@sfgov.org](mailto:adam.thongsavat@sfgov.org)