

File No. 220714

Committee Item No. 7
Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Committee Date July 20, 2022
Board of Supervisors Meeting Date _____

Cmte Board

<input type="checkbox"/>	<input type="checkbox"/>	Motion
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Resolution
<input type="checkbox"/>	<input type="checkbox"/>	Ordinance
<input type="checkbox"/>	<input type="checkbox"/>	Legislative Digest
<input 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
<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)

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>Affidavit of Publication</u>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>Hearing Notice 5/11/2022</u>
<input type="checkbox"/>	<input type="checkbox"/>	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____
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Completed by: Brent Jalipa Date July 14, 2022
Completed by: Brent Jalipa Date _____

1 [Issuance and Sale of Revenue Obligations - California Enterprise Development Authority
2 Revenue Obligations - Progress Foundation - Not to Exceed \$7,500,000]

3 **Resolution approving for purposes of Internal Revenue Code of 1986, as amended,**
4 **Section 147(f) of the Issuance and Sale of Revenue Obligations by the California**
5 **Enterprise Development Authority in an aggregate principal amount not to exceed**
6 **\$7,500,000 to refinance the acquisition, construction, installation, rehabilitation,**
7 **equipping and furnishing of various capital facilities to be owned and operated by**
8 **Progress Foundation, a California nonprofit public benefit corporation.**

9

10 WHEREAS, The California Enterprise Development Authority ("Authority") is authorized
11 pursuant to the provisions of California Government Code, Section 6500 et seq., and the
12 terms of a Joint Exercise of Powers Agreement, dated as of June 1, 2006 ("Agreement"),
13 among certain public agencies throughout the State of California, to issue revenue bonds and
14 other forms of indebtedness to assist nonprofit corporations to obtain tax-exempt financing for
15 appropriate projects and purposes; and

16 WHEREAS, Progress Foundation ("Borrower"), a California nonprofit public benefit
17 corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code
18 of 1986, as amended ("Code"), has requested that the Authority issue revenue obligations in
19 an aggregate principal amount not to exceed \$7,500,000 ("Obligations") to: (i) refinance
20 outstanding indebtedness incurred by the Borrower, the proceeds of which were used to
21 finance and refinance the cost of the acquisition, construction, installation, rehabilitation,
22 equipping and furnishing of mental health treatment and rehabilitation facilities located in
23 California at 3400 Montgomery Drive, Santa Rosa (approximately \$532,860) (the "Sonoma
24 Facility"), and at 50 Shrader Street, San Francisco (approximately \$894,370), 368 Fell Street,
25 San Francisco (approximately \$383,150), 25 Beulah Street, San Francisco (approximately

1 \$986,240), 212 Ashbury Street, San Francisco (approximately \$397,430), 2210 Clay Street,
2 San Francisco (approximately \$1,090,580), 1443 7th Avenue, San Francisco (approximately
3 \$49,815), 405 Baker Street, San Francisco (approximately \$1,120,770) and 50-54 Dore
4 Street, San Francisco (approximately \$2,044,785) (the “Local Facilities” and together with the
5 Sonoma Facility, the “Facilities”), and (ii) pay various transaction costs and related costs; and

6 WHEREAS, The Local Facilities are located within the boundaries of the City and
7 County of San Francisco (“City”), which is an associate member of the Authority; and

8 WHEREAS, Pursuant to Section 147(f) of the Code, and the Treasury Regulations
9 promulgated thereunder, the issuance of the Obligations by the Authority may qualify for tax
10 exemption under Section 103 of the Code only if the Obligations are approved by an
11 “applicable elected representative” of both the governmental unit issuing the Obligations or on
12 behalf of which the Obligations are to be issued, and a governmental unit having jurisdiction
13 over the geographic area in which the Local Facilities are located, after a public hearing held
14 following reasonable public notice; and

15 WHEREAS, The issuance and delivery of the Obligations shall be subject to the
16 approval of and execution by the Authority; and

17 WHEREAS, The Authority has requested the Board of Supervisors of the City and
18 County of San Francisco (“Board”) to approve the issuance and sale of the Obligations in
19 order to satisfy the requirements of Section 147(f) of the Code, and the Treasury Regulations
20 promulgated thereunder, the Board being an applicable elected representative having
21 jurisdiction over the geographic area in which the Local Facilities are located within the
22 meaning of Section 147(f) of the Code, and the Treasury Regulations promulgated
23 thereunder; and

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1 WHEREAS, On May 11, 2022, the City caused a notice to appear on its website stating
2 that a public hearing with respect to the issuance of the Obligations would be held by the
3 Office of Public Finance on May 18, 2022; and

4 WHEREAS, The Office of Public Finance of the City has held the public hearing
5 described above on May 18, 2022, and an opportunity was provided for persons to comment
6 on the issuance and sale of the Obligations and the plan of refinancing of the Local Facilities;
7 and

8 WHEREAS, The Obligations will be limited obligations of the Authority, payable solely
9 from and secured solely by amounts received from or on behalf of the Borrower, and will not
10 constitute an indebtedness or obligation, or a pledge of the faith and credit of, the City or the
11 Authority, except to the limited extent described herein; and

12 WHEREAS, It is intended that this Resolution shall constitute approval of the issuance
13 of the Obligations for purposes of Section 147(f) of the Code, and the Treasury Regulations
14 promulgated thereunder; now, therefore, be it

15 RESOLVED, That this Board finds that all of the recitals set forth above are true and
16 correct; and, be it

17 FURTHER RESOLVED, That the Board, as an applicable elected representative of the
18 governmental unit on behalf of which the Obligations will be issued and having jurisdiction
19 over the geographic area in which the Local Facilities are or will be located, hereby approves
20 the issuance of the Obligations by the Authority. It is the purpose and intent of the Board that
21 this Resolution constitute both "issuer" approval and "host" approval of the issuance of the
22 Obligations by the City for purposes of Section 147(f) of the Code, and the Treasury
23 Regulations promulgated thereunder; and, be it

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1 FURTHER RESOLVED, That the Obligations shall not constitute a debt or obligation in
2 any respect of the City, and the payment of the principal, prepayment premium, if any, and
3 interest on the Bonds shall be solely the responsibility of the Borrower; and, be it

4 FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the
5 Obligations is neither an approval of the underlying credit issues of the Facilities nor an
6 approval of the financial structure of the Obligations, and that the adoption of this Resolution
7 shall not obligate (i) the City to provide refinancing to the Borrower for the acquisition,
8 construction, installation, rehabilitation, equipping and/or furnishing of the Facilities, or to issue
9 the Obligations for purposes of such financing or (ii) the City, or any department of the City, to
10 approve any application or request for, or take any other action in connection with any
11 environmental, General Plan, zoning or any other permit or other action necessary for the
12 acquisition, construction, installation, rehabilitation, equipping and/or furnishing of the
13 Facilities; and, be it

14 FURTHER RESOLVED, That the Controller and the Director of the Office of Public
15 Finance and any other proper officers of the City are hereby authorized and directed to
16 execute such other agreements, documents and certificates, and to perform such other acts
17 as may be necessary or advisable to effect the purposes of this Resolution, and, be it

18 FURTHER RESOLVED, That this Resolution shall take effect from and after its
19 adoption and approval.

20 APPROVED AS TO FORM:
21 DAVID CHIU, City Attorney

22 By: /s/MARK D. BLAKE
23 MARK D. BLAKE
24 Deputy City Attorney

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OFFICE OF THE CONTROLLER CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
Controller
Todd Rydstrom
Deputy Controller

AFFIDAVIT OF PUBLICATION ON CITY WEBSITE

Peter Trinh, the undersigned, hereby certifies that the attached Notice of TEFRA Hearing (Notice) was published on the Public Forms & Notices page maintained by the Controller's Office at the following Web address:

<https://sfcontroller.org/public-forms-notices#TEFRA>

The TEFRA section of the Controller's Public Forms & Notices page is listed on the City's primary public website for Public Notices at the following web address:

<https://sfgov.org/public-notices>

The Notice was posted on 05/11/2022, and was maintained continuously on the website until 05/19/2022. A copy of a screen shot of the notice is attached as Exhibit A.

Executed on _____ in San Francisco, California.

peter trinh

Peter Trinh

Exhibit A – Screen Shots of Posted TEFRA Notice

Public Forms, Hearings, and Noti: [+](#)

<https://sfcontroller.org/node/72#TEFRA>

Tax Equity and Fiscal Responsibility Act (TEFRA) Hearing Notices

TEFRA Notice – Progress Foundation 05-18-22
TEFRA Notice – The Brandeis School 04-08-22
TEFRA Notice – City & County of San Francisco IRFD No. 1 (Treasure Island) 4-7-22
TEFRA Notice – National Center for International Schools 11-23-21
TEFRA Notice – Chinese Hospital Association 11-23-21
TEFRA Notice – Chinese American International School 08-31-21
TEFRA Notice – Presidio Hill School 08-19-21
TEFRA Notice – Hebrew Home for the Aged Disabled 08-16-21
TEFRA Notice – Front Porch Communities and Services 05-21-21
TEFRA Notice – Alta Vista School 03-26-21
TEFRA Notice – Pacific Primary School 09-21-20
TEFRA Notice – San Francisco Friends School 08-12-20 [RESCHEDULED]
TEFRA Notice – San Francisco Day School 07-09-20
TEFRA Notice – Town School for Boys 06-26-20
TEFRA Notice – San Francisco Waldorf School 06-18-20
TEFRA Notice – University High School 03-09-2020

Office of the Controller | City Hall Room 316, 1 Dr. Carlton B. Goodlett Pl., San Francisco, CA 94102 | (415) 554-7500 | controller@sfgov.org |  - Service 24x7


City and County of San Francisco

3 | AFFIDAVIT OF PUBLICATION ON CITY WEBSITE

TEFRA notice for CSCDA/Integrated Rolling Co. IDB financing

1 / 2 75% + ⌂ ⌂

CITY AND COUNTY OF SAN FRANCISCO

NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, REGARDING THE ISSUANCE OF ONE OR MORE THAN \$7,500,000 OF TAX-EXEMPT BONDS FOR THE FINANCING AND REFINANCING OF CERTAIN FACILITIES FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS

NOTICE IS HEREBY GIVEN that at 3:00 p.m. on Wednesday, May 18, 2022, a public hearing ("Public Hearing") will be held by the City and County of San Francisco Controller's Office of Public Finance with respect to the proposed issuance of tax-exempt obligations, in one or more series ("Obligations"), in the California Intergovernmental Development Authority ("Authority") in an aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), the interest of which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing will be held via teleconference, accessible by dialing the following toll-free telephone number, and then entering the access code:

Toll-Free Telephone Number: 1-877-402-9733
Access Code: 8883457#

The teleconference will begin promptly at 3:00 p.m. and the line will be held open until at least 3:10 p.m., at which time the hearing will be concluded unless there are additional public comments to be heard. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended ("Code"), and the Treasury Regulation promulgated thereunder.

The proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to Progress Foundation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, ("Borrower"), pursuant to one or more loan agreements or similar financing arrangements (collectively, the "Loan Agreement"). The Borrower intends to use the proceeds of the Obligations to: (i) refinance outstanding indebtedness incurred by the Borrower, the payment of which was used to finance and refinance one or more of the acquisition, construction, installation, rehabilitation, equipping and furnishing of mental health treatment and rehabilitation facilities located in California at 3400 Montgomery Drive, Santa Rosa (approximately \$352,000), 1000 16th Street, San Francisco (approximately \$86,240), 212 Ashbury Street, San Francisco (approximately \$383,150), 25 Beulah Street, San Francisco (approximately \$86,240), 212 Ashbury Street, San Francisco (approximately \$397,450), 2210 Clay Street, San Francisco (approximately \$1,090,580), 1443 7th Avenue, San Francisco (approximately \$49,815), 405 Baker Street, San Francisco (approximately \$1,120,770) and 59-54 Dore Street, San Francisco (approximately \$2,044,765) (collectively, the "Facilities"), and (ii) pay various transaction costs and related costs.

The Facilities are and will be owned by the Borrower and operated by the Borrower in connection with its tax-exempt mission of providing community-based residential treatment and supported housing programs as alternatives to institutional treatment for individuals with mental disabilities and for the management and administration of such programs.

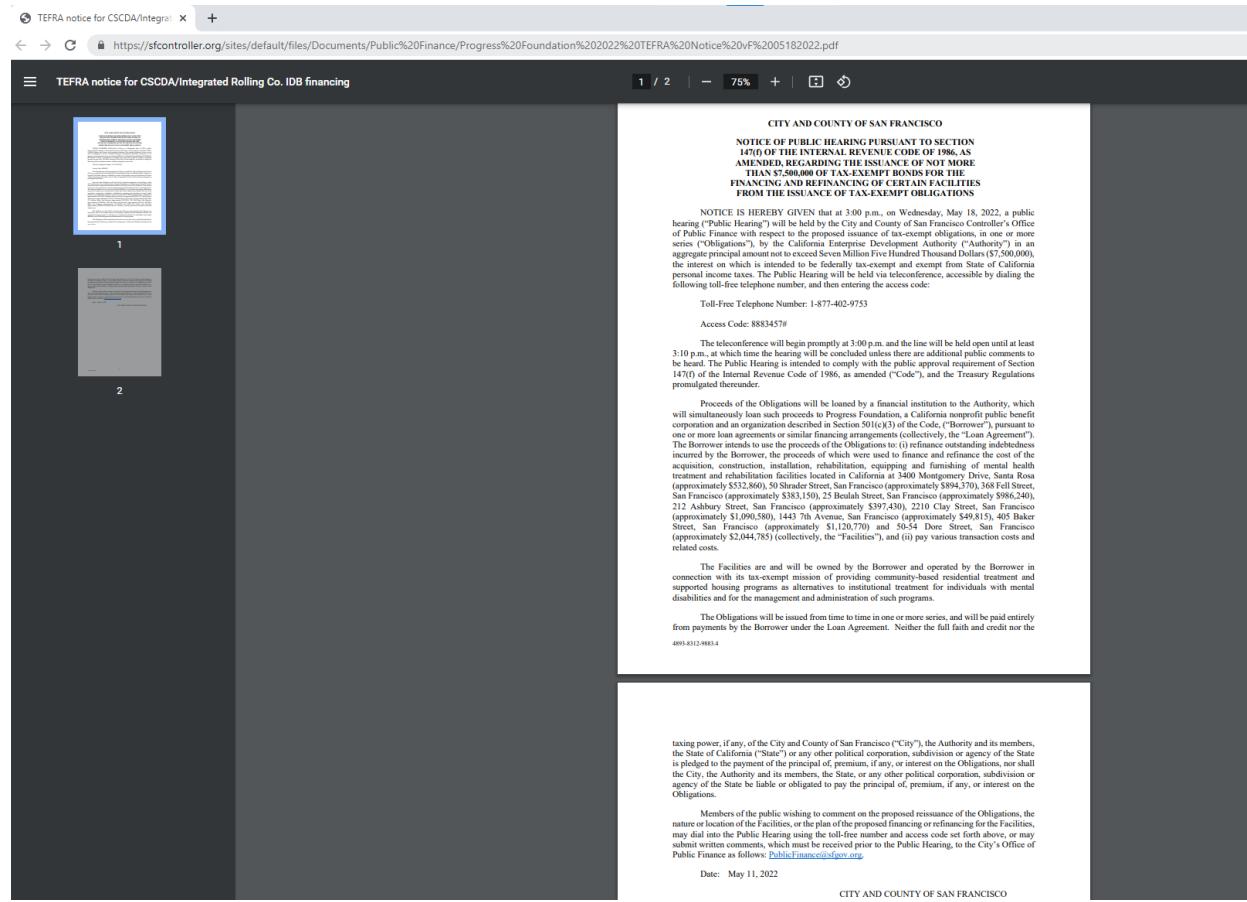
The Obligations will be issued from time to time in one or more series, and will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the full faith and credit nor the 4893-8312-9883.4

existing power, of the City and County of San Francisco ("City"), the Authority and its members, the State of California ("State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Obligations, nor shall the City, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Obligations.

Members of the public wishing to comment on the proposed issuance of the Obligations, the nature of the proposed use of the proceeds, or the proposed financing of the Facilities, may dial into the Public Hearing using the toll-free number and access code set forth above, or may submit written comments, which must be received prior to the Public Hearing, to the City's Office of Public Finance as follows: PublicFinance@sfgov.org

Date: May 11, 2022

CITY AND COUNTY OF SAN FRANCISCO



CITY AND COUNTY OF SAN FRANCISCO

NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, REGARDING THE ISSUANCE OF NOT MORE THAN \$7,500,000 OF TAX-EXEMPT BONDS FOR THE FINANCING AND REFINANCING OF CERTAIN FACILITIES FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS

NOTICE IS HEREBY GIVEN that at 3:00 p.m., on Wednesday, May 18, 2022, a public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance with respect to the proposed issuance of tax-exempt obligations, in one or more series (“Obligations”), by the California Enterprise Development Authority (“Authority”) in an aggregate principal amount not to exceed Seven Million Five Hundred Thousand Dollars (\$7,500,000), the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing will be held via teleconference, accessible by dialing the following toll-free telephone number, and then entering the access code:

Toll-Free Telephone Number: 1-877-402-9753

Access Code: 8883457#

The teleconference will begin promptly at 3:00 p.m. and the line will be held open until at least 3:10 p.m., at which time the hearing will be concluded unless there are additional public comments to be heard. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and the Treasury Regulations promulgated thereunder.

Proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to Progress Foundation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, (“Borrower”), pursuant to one or more loan agreements or similar financing arrangements (collectively, the “Loan Agreement”). The Borrower intends to use the proceeds of the Obligations to: (i) refinance outstanding indebtedness incurred by the Borrower, the proceeds of which were used to finance and refinance the cost of the acquisition, construction, installation, rehabilitation, equipping and furnishing of mental health treatment and rehabilitation facilities located in California at 3400 Montgomery Drive, Santa Rosa (approximately \$532,860), 50 Shrader Street, San Francisco (approximately \$894,370), 368 Fell Street, San Francisco (approximately \$383,150), 25 Beulah Street, San Francisco (approximately \$986,240), 212 Ashbury Street, San Francisco (approximately \$397,430), 2210 Clay Street, San Francisco (approximately \$1,090,580), 1443 7th Avenue, San Francisco (approximately \$49,815), 405 Baker Street, San Francisco (approximately \$1,120,770) and 50-54 Dore Street, San Francisco (approximately \$2,044,785) (collectively, the “Facilities”), and (ii) pay various transaction costs and related costs.

The Facilities are and will be owned by the Borrower and operated by the Borrower in connection with its tax-exempt mission of providing community-based residential treatment and supported housing programs as alternatives to institutional treatment for individuals with mental disabilities and for the management and administration of such programs.

The Obligations will be issued from time to time in one or more series, and will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the full faith and credit nor the

taxing power, if any, of the City and County of San Francisco (“City”), the Authority and its members, the State of California (“State”) or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Obligations, nor shall the City, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Obligations.

Members of the public wishing to comment on the proposed reissuance of the Obligations, the nature or location of the Facilities, or the plan of the proposed financing or refinancing for the Facilities, may dial into the Public Hearing using the toll-free number and access code set forth above, or may submit written comments, which must be received prior to the Public Hearing, to the City’s Office of Public Finance as follows: PublicFinance@sfgov.org.

Date: May 11, 2022

CITY AND COUNTY OF SAN FRANCISCO



OFFICE OF THE CONTROLLER

CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
Controller

Todd Rydstrom
Deputy Controller

Anna Van Degna
Director of Public Finance

June 3, 2022

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

Dear Supervisor Ronen:

Thank you for agreeing to introduce the Board of Supervisors resolution approving, for the purposes of the Internal Revenue Code, the proposed issuance of tax-exempt obligations in one or more series ("Obligations"), by the California Enterprise Development Authority ("Authority") on behalf of Progress Foundation ("Borrower") to finance and/or refinance certain capital improvements to mental health treatment and rehabilitation facilities owned and operated by the Borrower as summarized below. I respectfully request introduction of the resolution at the meeting of the Board of Supervisors on Tuesday, June 7, 2022.

Pursuant to the Tax Equity and Fiscal Responsibility Act (TEFRA), to facilitate the tax exemption of interest on the Bonds the City is required to conduct a public hearing and to approve the financing by the Authority. The Office of Public Finance held such hearing on Wednesday, May 18, 2022, notice of which was published on the City's public notices page on May 11, 2022. No public comments were heard or received through the public hearing process, but any comments received timely by the Office of Public Finance will be forwarded to the relevant Board Committee for consideration when this item is heard. The action by the Board will acknowledge that the hearing was duly held and that the financing is proceeding. I have performed a limited due diligence review of information pertaining to the proposed financing that I have summarized below.

The Borrower

Progress Foundation is a private, non-profit mental health agency operating in San Francisco, Napa and Sonoma Counties. The primary treatment philosophy of Progress Foundation is described by the Principles of Social Rehabilitation, which emphasize the role of a home-like treatment environment, the importance of building honorable therapeutic relationships and the significance of encouraging the active participation of the client in their treatment planning. Founded in 1969, the organization provides those experiencing symptoms of serious mental illness and other co-occurring disorders with alternatives to institutional placement, and to transition those individuals back into the community. Over the last several decades, Progress Foundation has developed supportive, community-based programs to support these clients—and keep them from returning to institutions or correctional facilities.

Today, Progress Foundation operates 19 programs serving more than 3,000 individuals annually. The Foundation's policy is not to turn away any category of client, and to work with those facing challenges in multiple areas, including alcohol and substance abuse, major health problems, and criminal-justice histories. There are services tailored for specific populations, including seniors, mothers and children, transitional-age youth, clients leaving long term institutional confinement, clients experiencing acute crises, and Spanish-speakers. In addition, part of the Progress Foundation mission is to offer training and consultation to other

mental-health agencies across the country and around the world that hope to provide more effective treatment opportunities for their clients.

The Project

The proposed issuance by the Authority of the Obligations is in an amount not to exceed \$7,500,000. The Borrower intends to use the proceeds of the Obligations to: (i) refinance outstanding indebtedness incurred by the Borrower, the proceeds of which were used to finance and refinance the cost of the acquisition, construction, installation, rehabilitation, equipping and furnishing of mental health treatment and rehabilitation facilities located in California at 3400 Montgomery Drive, Santa Rosa (approximately \$532,860), 50 Shrader Street, San Francisco (approximately \$894,370), 368 Fell Street, San Francisco (approximately \$383,150), 25 Beulah Street, San Francisco (approximately \$986,240), 212 Ashbury Street, San Francisco (approximately \$397,430), 2210 Clay Street, San Francisco (approximately \$1,090,580), 1443 7th Avenue, San Francisco (approximately \$49,815), 405 Baker Street, San Francisco (approximately \$1,120,770) and 50-54 Dore Street, San Francisco (approximately \$2,044,785) (collectively, the "Facilities"), and (ii) pay various transaction costs and related costs.

The Facilities are and will be owned by the Borrower and operated by the Borrower in connection with its tax-exempt mission of providing community-based residential treatment and supported housing programs as alternatives to institutional treatment for individuals with mental disabilities and for the management and administration of such programs.

Financing Information

Assuming all required approvals are obtained, the Authority expects to issue the Obligations in an amount not to exceed \$7.5 million. Bond counsel on the transaction is Kutak Rock LLP.

Public Approval Process

The City and County of San Francisco is a participating member of the Authority, a joint powers authority. The Authority is authorized to issue bonds, notes, certificates of participation, or other forms of indebtedness, including refunding previously issued debt. As noted above, federal tax law requires that the governing body of the jurisdiction in which the project is located approve the financing and the project after providing the opportunity for a duly-noticed public hearing before the Bonds may be issued on a tax-exempt basis. Your assistance with this matter is greatly appreciated. Please contact me at (415) 554-4862, if you have any questions or require additional information. Thank you.

Sincerely,

Vishal Trivedi
Bond Analyst, Office of Public Finance

Introduction Form

By a Member of the Board of Supervisors or Mayor

Time stamp
or meeting date

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

1. For reference to Committee. (An Ordinance, Resolution, Motion or Charter Amendment).

2. Request for next printed agenda Without Reference to Committee.

3. Request for hearing on a subject matter at Committee.

4. Request for letter beginning :"Supervisor" inquiries"

5. City Attorney Request.

6. Call File No. from Committee.

7. Budget Analyst request (attached written motion).

8. Substitute Legislation File No.

9. Reactivate File No.

10. Topic submitted for Mayoral Appearance before the BOS on

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

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

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

Sponsor(s):

Ronen

Subject:

Resolution Approving California Enterprise Development Authority Revenue Obligations and TEFRA Hearing for Progress Foundation---Not to Exceed \$7,500,000

The text is listed:

Resolution Approving for purposes of Internal Revenue Code of 1986, as amended, Section 147(f) of the Issuance and Sale of Revenue Obligations by the California Enterprise Development Authority in an aggregate principal amount not to exceed \$7,500,000 to refinance the acquisition, construction, installation, rehabilitation, equipping and furnishing of various capital facilities to be owned and operated by Progress Foundation, a California nonprofit public benefit corporation

Signature of Sponsoring Supervisor: /s/Hillary Ronen

For Clerk's Use Only