

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Board of Supervisors Meeting

Date: May 1, 2012

Cmte Board

<input type="checkbox"/>	<input type="checkbox"/>	Motion
<input type="checkbox"/>	<input checked="" 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 Analyst Report
<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 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"/>	Award Letter
<input type="checkbox"/>	<input type="checkbox"/>	Application
<input type="checkbox"/>	<input type="checkbox"/>	Public Correspondence

OTHER:

Completed by: Annette Lonich

Date: April 26, 2012

An asterisked item represents the cover sheet to a document that exceeds 25 pages.
The complete document is in the file.

Introduction Form

By a Member of the Board of Supervisors or the 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 inquires"
- 5. City Attorney request.
- 6. Call File No. from Committee.
- 7. Budget Analyst request (attach written motion).
- 8. Substitute Legislation, File No.
- 9. Request for Closed Session (attach written motion).
- 10. Board to Sit as A Committee of the Whole.
- 11. Question(s) 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 a different form.

Sponsor(s):

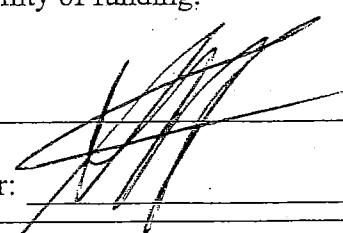
Wiener, Chiu, Avalos, Mar, Campos, Olague, Cohen, Kim, Chu, Farrell,

Subject:

Supporting Assurance Funding for the Central Subway Project

The text is listed below or attached:

Resolution supporting SFMTA's commitment to issue revenue bonds as assurance funding for the Central Subway Project in the event of any delay or any shortfall in the availability of funding.

Signature of Sponsoring Supervisor: 

For Clerk's Use Only:

1 [Supporting Assurance Funding for the Central Subway Project]

2
3 **Resolution supporting SFMTA's commitment to issue revenue bonds as assurance funding for the**
4 **Central Subway Project in the event of any delay or other shortfall in the availability of funding.**

5
6 WHEREAS, The San Francisco Municipal Transportation Agency's (SFMTA) Central Subway, Phase 2
7 of the Third Street Light Rail Project (the Project), will complete a transit link connecting the southeastern sector
8 of the City to the heart of San Francisco's retail and financial centers and Chinatown; and

9 WHEREAS, The Project will serve a low-income, transit-dependent population and provide access to
10 jobs and services within the corridor, which is projected to see a 26 percent increase in population and a 61
11 percent increase in employment by 2030; and

12 WHEREAS, The Project is one of only two top New Starts projects in the region included in the
13 Metropolitan Transportation Commission's Regional Transportation Plan (Transportation 2035), is integral to the
14 region's transportation future, and will improve connections between Caltrain, BART, Muni Metro and future
15 California High Speed Rail; and

16 WHEREAS, The Project is poised to receive a federal full funding grant agreement representing the
17 federal commitment of \$942 million in Federal Transit Administration (FTA) 5309 New Starts funds; and

18 WHEREAS, The Project is fully funded through a variety of local, state and federal sources, including
19 Proposition 1A High Speed Rail (HSR) Connectivity Funds approved by the voters on November 4, 2008; under
20 the formula provided in the High-Speed Rail Passenger Train Bond Act (codified in Streets and Highways Code
21 §§ 2704 *et seq.*), SFMTA expects to receive approximately \$61 million for the Project; and

22 WHEREAS, The FTA is seeking additional assurance with regard to the availability of the HSR
23 Connectivity funds given that these funds are subject to possible delay due to the timing of bond issuance by the
24 State of California; and

25
Supervisors Wiener, Chiu, Avalos, Mar, Campos, Olague, Cohen, Kim, Chu, Farrell
BOARD OF SUPERVISORS

1 WHEREAS, The SFMTA currently has the authority under the City's Charter to issue revenue bonds to
2 support SFMTA capital projects with the approval of the SFMTA Board of Directors and concurrence by the
3 Board of Supervisors, and SFMTA has included \$300 million of revenue bonds as a source of revenue in its 20
4 year Capital Improvement Plan; now, therefore, be it

5 RESOLVED, That the Board of Supervisors supports the SFMTA's determination to issue revenue
6 bonds to serve as assurance funding in the event of any delay or other shortfall in Project funds, subject to
7 approval by the SFMTA Board of Directors and concurrence by the Board of Supervisors.

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