

**From:** [Board of Supervisors, \(BOS\)](#)  
**To:** [BOS-Supervisors](#); [BOS Legislation, \(BOS\)](#)  
**Cc:** [Calvillo, Angela \(BOS\)](#); [Somera, Alisa \(BOS\)](#); [Ng, Wilson \(BOS\)](#); [De Asis, Edward \(BOS\)](#); [Jalipa, Brent \(BOS\)](#)  
**Subject:** FW: OPPOSING BOS Agenda Item #41 [Appropriation - \$122,000,000 of Certificate of Participation Proceeds for Social Housing, Educator Housing, Accessibility Upgrades, Elevator Upgrades and Other Project Expenses and \$38,000,000 of Certificate of Partici...  
**Date:** Tuesday, July 19, 2022 9:47:43 AM

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Dear Supervisors,

Please see the below communication regarding File No. 211194.

**File No. 211194** - Appropriation - \$112,000,000 of Certificate of Participation Proceeds – Land

Acquisition, Public Housing Repairs, Educator Housing, Elevators - \$34,800,000 of Certificate of Participation Proceeds for Various Financing Costs - FY2022-2023

Thank you,

Eileen McHugh  
Executive Assistant  
Office of the Clerk of the Board  
Board of Supervisors  
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San Francisco, CA 94102-4689  
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**From:** aeboken <aeboken@gmail.com>  
**Sent:** Monday, July 18, 2022 9:30 PM  
**To:** BOS-Supervisors <bos-supervisors@sfgov.org>; BOS-Legislative Aides <bos-legislative\_aides@sfgov.org>  
**Subject:** FW: OPPOSING BOS Agenda Item #41 [Appropriation - \$122,000,000 of Certificate of Participation Proceeds for Social Housing, Educator Housing, Accessibility Upgrades, Elevator Upgrades and Other Project Expenses and \$38,000,000 of Certificate of Partici...

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

TO: Board of Supervisors members

FROM: Eileen Boken  
Coalition for San Francisco Neighborhoods\*

\*For identification purposes only.

Please refer to email thread below.

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: aebooken <[aebooken@gmail.com](mailto:aebooken@gmail.com)>

Date: 6/29/22 4:46 AM (GMT-08:00)

To: BOS-Supervisors <[bos-supervisors@sfgov.org](mailto:bos-supervisors@sfgov.org)>, BOS-Legislative Aides <[bos-legislative\\_aides@sfgov.org](mailto:bos-legislative_aides@sfgov.org)>

Subject: OPPOSING Budget and Appropriations Committee Agenda Item #1 [Appropriation - \$122,000,000 of Certificate of Participation Proceeds for Social Housing, Educator Housing, Accessibility Upgrades, Elevator Upgrades and Other Project Expenses and \$38,000,000 of Certificate of Participation Proceeds for Various Financing] File #211194

TO: Budget and Appropriations Committee members and full BOS

I am OPPOSING this item.

According to Fitch Ratings, the City already has \$1,300,000,000 (\$1.3 billion) in outstanding Certificates of Participation debt.

Certificates of Participation are short term debt at a higher interest rate that don't go before the voters for approval.

Fitch Ratings states that the City also has \$2,500,000,000 (\$2.5 billion) in outstanding General Obligation Bond debt.

With inflation and rising interest rates, I'm strongly OPPOSING issuing even more debt.

Eileen Boken

Coalition for San Francisco Neighborhoods\*

\* For identification purposes only.

Sent from my Verizon, Samsung Galaxy smartphone