



# 2024 Healthy, Safe and Vibrant San Francisco

## GENERAL OBLIGATION BOND

# 2024 Healthy, Safe and Vibrant San Francisco Bond

## Issuance Summary

	Public Health	Homelessness	Street Safety	Public Spaces	TOTAL
<b>Total Authorization</b>	<b>\$205.1M</b>	<b>\$50.0M</b>	<b>\$63.9M</b>	<b>\$71.0M</b>	<b>\$390.0M</b>
1 <sup>st</sup> Issuance (Series 2025F)*	\$62.1M	-	\$19.6M	\$0.9M	\$82.6M
Proposed 2 <sup>nd</sup> Issuance*	\$96.8M	-	\$23.5M	\$69.4M	\$189.7M
Future Issuance(s)	\$46.2M	\$50.0M	\$20.8M	-	\$117.0M

\*Reflects **project** budgets (excluding financing and oversight costs)

# 2024 Healthy, Safe and Vibrant San Francisco Bond

## Proposed Second Issuance, Series 2026A

<b>Public Health</b> <b>(\$96.8M)</b>	Chinatown Public Health Center	\$45.6M
	City Clinic	\$4.1M
	ZSFG Bldg 3 Seismic Upgrades	\$20.0M
	ZSFG & LHH Critical Repairs	\$27.1M
<b>Street Safety</b> <b>(\$23.5M)</b>	11 <sup>th</sup> St Safety Improvement	\$1.7M
	5 <sup>th</sup> St Streetscape	\$2.0M
	Mission Street Repavement	\$19.8M
<b>Public Spaces</b> <b>(\$69.4M)</b>	Powell Street	\$21.8M
	Harvey Milk Plaza	\$23.8M
	Hallidie Plaza	\$8.9M
	Embarcadero	\$13.9M
	McLaren Park	\$1.0M
<b>TOTAL:</b>		<b>\$189.7M</b>

# 2024 Healthy, Safe and Vibrant San Francisco Bond

## Proposed Second Issuance, Series 2026A

### Current Plan of Finance

- Not to exceed par amount of \$195M
- Expected term of 20 years
- True interest cost (tax-exempt) of 4.86%
- Average annual debt service of \$15.07M

### Debt Limits

- Issuance is within with 3% Charter limit on GO debt
  - Would raise GO debt ratio from approximately 0.75% to 0.80% of NAV
- Consistent with Capital Plan FY2006 tax rate constraint policy

### Projects Funded

- Community Health Centers
- ZSFG Seismic Improvements
- ZSFG and Laguna Honda Critical Repair Projects
- Public Spaces & Active Recreation
- Street Safety Improvement Projects

Table 1: Estimated Sources & Uses of the Series 2026A Bonds

<u>Estimated Sources:</u>	<u>Series 2026A</u>
<u>Not-to-Exceed Par Amount</u>	\$195,000,000
Estimated Par	\$192,145,000
Reserve for Market Uncertainty	2,855,000
<b>Total Sources</b>	<b>\$195,000,000</b>
<u>Estimated Uses:</u>	
<u>Project Fund Deposit</u>	
Project Fund	\$189,733,872
CSA Audit Fee	379,468
<b>Total Project Fund Deposits</b>	<b>\$190,113,340</b>
<u>Delivery Date Expenses</u>	
Cost of Issuance	\$878,790
CGOBOC Fee	192,145
Underwriter's Discount	960,725
<b>Total Delivery Date Expenses</b>	<b>\$2,031,660</b>
Reserve for Market Uncertainty	\$2,855,000
<b>Total Uses</b>	<b>\$195,000,000</b>

# 2024 Healthy, Safe and Vibrant San Francisco Bond

## Proposed Second Issuance, Series 2026A

<b>Tentative Financing Schedule</b>	
April 14	<b>Board of Supervisors</b> Introduction of Supplemental Appropriation
May 5	<b>Board of Supervisors</b> Introduction of Sale Resolution
May 11	<b>Capital Planning Committee</b>
May 20	<b>Board of Supervisors</b> Budget & Finance Committee
June 2	<b>Board of Supervisors</b> Consideration of Sale Resolution 1 <sup>st</sup> Reading of Supplemental Appropriation
June 9	<b>Board of Supervisors</b> 2 <sup>nd</sup> Reading of Supplemental Appropriation
July 2026	Tentative Bond Issuance and Closing

# Public Health

**Isabel Ochoa**

**San Francisco Department of Public Health**

# Public Health - Community Health Centers

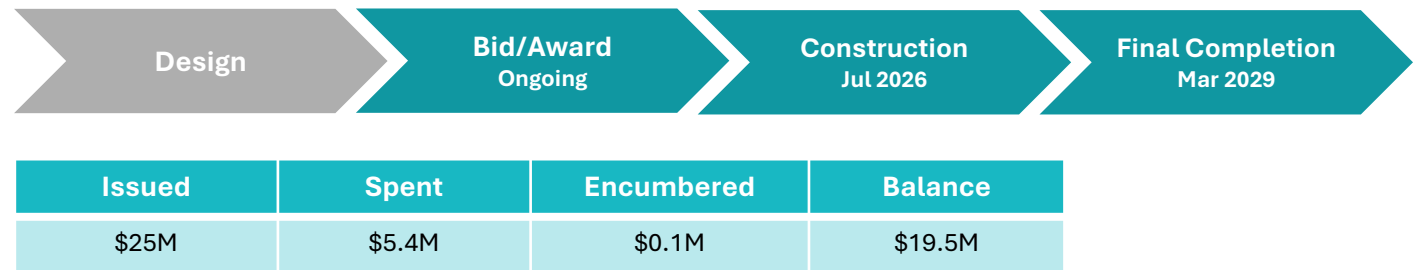
## Chinatown Public Health Center



- Project will seismically retrofit, modernize, and expand CPHC and will co-locate Chinatown Child Development Center
- Project **further DPH goals to move services into seismically safe buildings, co-locate services, and modernize health care settings**— progress toward these goals began with investments from the 2016 Public Health and Safety Bond
- **We are requesting the remaining \$45.6M in the 2<sup>nd</sup> issuance which will fund construction**

Source	Amount
2024 Vibrant SF GO Bond	\$70.6M*
Behavioral Health Services Act (BHSA)	\$5M
<b>Total Funding</b>	<b>\$75.6M</b>

\*Total reflects project budget (excludes financing and oversight costs)



# Public Health - Community Health Centers

## City Clinic

- Project will relocate City Clinic into 1660 Mission St where the clinic will have fully accessible patient care areas, modern clinic space, and an expanded lab
- This will further DPH goals of **co-locating public health services and moving staff and services into modern, accessible facilities**
- Work is underway with DPW to contract with a design/build contractor
- **We are requesting \$4.1M in the 2nd issuance** which will fund City Clinic's share of the 1660 Mission St acquisition cost



Source	Amount
2024 Vibrant SF GO Bond	\$27.7M*

\*Bond amount reflects project budget (excludes financing and oversight costs)



# Public Health – Seismic Safety and Resilience

## ZSFG Building 3 Seismic Retrofit



- Project will **seismically retrofit and modernize** ZSFG's Building 3 with MEP upgrades to relocate staff from seismically unsafe buildings
- Project **further DPH goals to provide a seismically upgraded space for hospital functions** which began with investments from the 2016 Public Health and Safety Bond
- **We are requesting \$20M in the 2nd issuance** which will fund continued design, permitting, and bid/award



Source	Amount
2024 Vibrant SF GO Bond	\$39.6M*

\*Total reflects project budget (excluding financing and oversight costs)

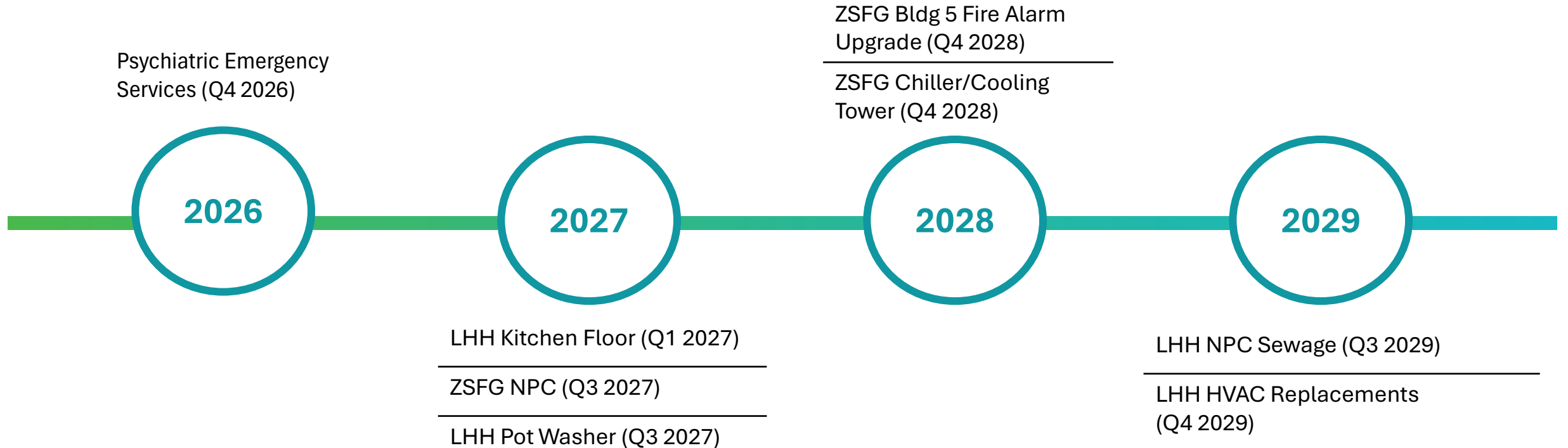
Issued	Spent	Encumbered	Balance
\$2.97M	\$1.9M	\$0.3M	\$0.77M

# Public Health – Critical Repairs & Renovations

Project	Current Phase	Total Bond Funding*	1 <sup>st</sup> Issuance	2 <sup>nd</sup> Issuance	Spent	Encumbered
LHH NPC 5 Sewage Containment	Feasibility Study	\$5.50M	\$0.25M	\$5.25M	-	-
ZSFG Bldg 5 Fire Alarm Upgrade Phase 3	Design	\$7.85M	\$1.02M	\$6.83M	-	\$0.02M
LHH HVAC Replacements	Assessment	\$10.49M	\$1.27M	\$5.30M	-	\$0.04M
ZSFG Chiller & Cooling Tower	Construction	\$9.79M	-	\$9.79M	-	-
LHH Kitchen Floor	Permitting	\$12.4M	\$12.4M	-	-	-
LHH Pot Washer	Design	\$2.68M	\$2.68M	-	-	-
ZSFG NPC 5 (emergency sewage containment)	Assessment	\$0.5M	\$0.5M	-	\$0.1M	\$0.09M
NPC 4 (non-structural seismic safety)	Construction	\$1.48M	\$1.48M	-	-	\$0.02M
ZSFG Psychiatric Emergency Services	Construction	\$12.5M	\$12.5M	-	\$0.68M	\$2.06M
Contingency		\$1.98	\$1.98	-	-	-
<b>Total:</b>		<b>\$65.17M</b>	<b>\$34.08M</b>	<b>\$27.17M</b>	<b>\$0.55M</b>	<b>\$1.02M</b>

\*Bond amounts reflect project budgets (excluding financing and oversight costs)

# Public Health – Critical Repairs & Renovations



# Street Safety

**Bruce Robertson, Deputy Director of Financial Management & Administration  
San Francisco Public Works**

# Street Safety

## 5th Street Safety Improvement Project



- 5th Street between Market Street and Townsend Street is part of the Street Safety High Injury Network. Project will upgrade existing bicycle and pedestrian quick build safety investments with streetscape and other improvements.
- Project could include traffic signal upgrades, ADA curb ramp upgrades, bulb-outs, raised crosswalks, and widened sidewalks for pedestrian safety.
- Milestones:
  - Planning/Design: through Fall 2028
  - Construct: Summer 2029 – Fall 2030

Source	Amount
2024 Vibrant SF GO Bond*	\$9.1M
Local Sources (General Fund and Sales Tax)	\$4.9M
<b>Total Funding</b>	<b>\$14.0M</b>

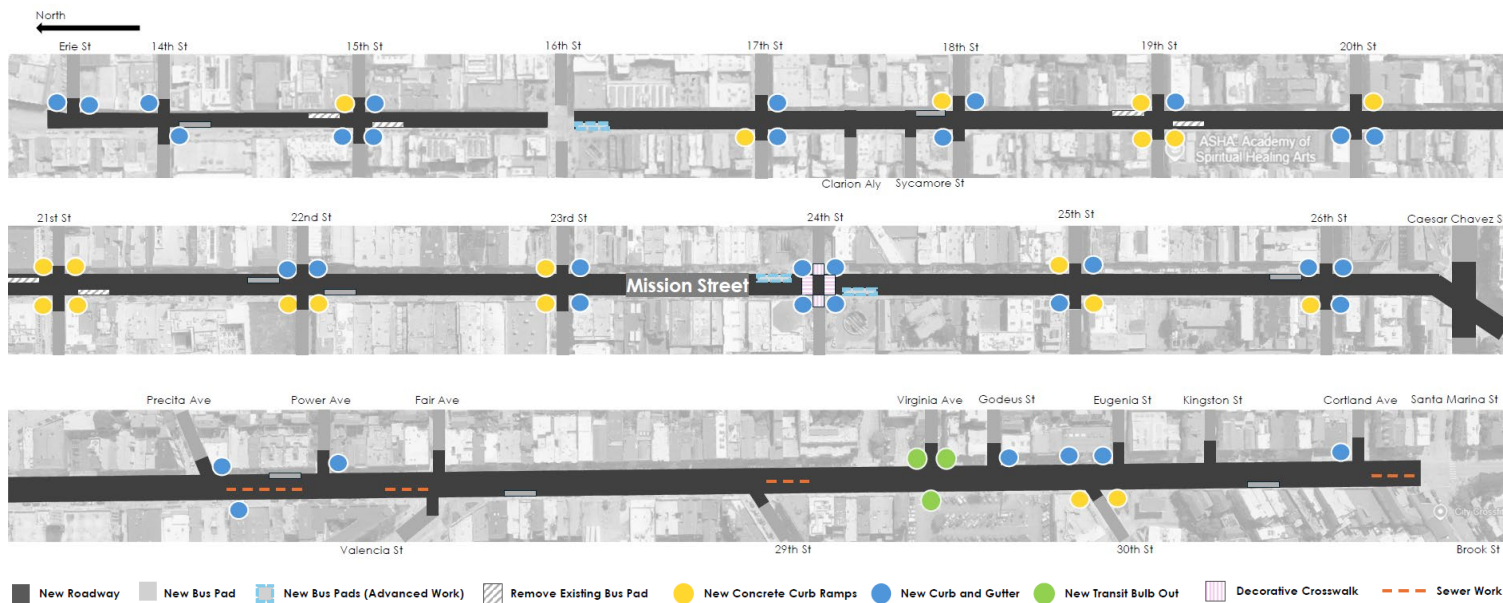
\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
2nd ^	\$2.0M	\$0.0M	\$0.0M	\$0.0M	\$0.0M
Future	\$7.1M	\$0.0M	\$0.0M	\$0.0M	\$0.0M
<b>Total</b>	<b>\$9.1M</b>	<b>\$0.0M</b>	<b>\$0.0M</b>	<b>\$0.0M</b>	<b>\$0.0M</b>

^ Proceeds from the 2nd Issuance will be used to complete planning/design

# Street Resurfacing Program

## Mission Street Pavement Renovation in the Mission District



- The Project will pave **30 blocks** in the Mission District. The project also includes **ADA curb ramp upgrades**, new bus pads and other agencies plan to join the project for sewer replacement work and extended sidewalk work.
- Milestones:
  - Contract to be Issued – Fall 2026
  - Construction Summer 2027 – Summer 2030

Source	Amount
2024 Vibrant SF GO Bond	\$19.8M*

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
2nd	\$19.8M	\$0.0M	\$0.0M	\$0.0M	\$19.8M

# Street Safety

## 11th Street Safety Improvement Project



- 11<sup>th</sup> Street between Market Street and Bryant Street is part of the Street Safety High Injury Network. Project will upgrade existing bicycle and pedestrian quick build safety investments with streetscape and other improvements.
- Project could include traffic signal upgrades, new parking protected bike lanes, ADA curb ramp upgrades, and bulb-outs for pedestrian safety.
- Milestones:
  - Planning/Design: through Fall 2028
  - Construct: Summer 2029 – Fall 2030

Source	Amount
2024 Vibrant SF GO Bond*	\$10.8M
State and Local Sources	\$8.0M
<b>Total Funding</b>	<b>\$18.8M</b>

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
2nd ^	\$1.7M	\$0.0M	\$0.0M	\$0.0M	\$1.7M
Future	\$9.1M	\$0.0M	\$0.0M	\$0.0M	\$9.1M
<b>Total</b>	<b>\$10.8M</b>	<b>\$0.0M</b>	<b>\$0.0M</b>	<b>\$0.0M</b>	<b>\$10.8M</b>

^ Proceeds from the 2nd Issuance will be used to complete planning/design

# Public Spaces

**Bruce Robertson, Deputy Director of Financial Management & Administration  
San Francisco Public Works**

**Stacy Bradley, Director of Capital and Planning  
San Francisco Recreation and Parks**

# Public Spaces

## Powell Street Improvement Project



- The project also includes **new sidewalks, bulb-outs, lighting, roadway improvements, utility improvements, and landscaping.**
- Project includes pedestrian improvements to 3 blocks of Powell between Market and Geary (Union Square)
- Will revitalize and create safer and cleaner right-of-way for all users

Milestones:

- Contract to be issued - Summer 2026
- Construction Summer 2026 – Winter 2027 (Dec 2027)

Source	Amount
2024 Vibrant SF GO Bond	\$21.8M
Prop L	\$4.0M
Private Funding	\$14.5M
<b>Total Funding*</b>	<b>\$40.3M</b>

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
2nd	\$21.8M	\$0.0M	\$0.0M	\$0.0M	\$21.8M

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

# Public Spaces

## Hallidie Plaza Accessibility Improvement Project



The project aims to **improve access** into the plaza from surrounding streets and transit while creating a **safe, welcoming, and lively public space**. The design should remain flexible to support different activities, be easy to maintain, and respect the plaza’s original character. Overall, it aims to strengthen the plaza’s role as an important **gateway to the city**.

### Project Highlights Include:

- Removal of the Market Street elevator
- Construction of a large-scale pedestrian ramp connecting Street Level to Plaza Level
- Construction of a smaller, secondary pedestrian ramp connecting Plaza Level to Powell Bart Station/Muni entrance
- Landscaping and pedestrian lighting improvements

### Milestones:

- Contract to be issued- Spring 2027
- Construction Fall 2027- Spring 2028

Source	Amount
2024 Vibrant SF GO Bond	\$8.9M
Other City funds, General Fund	\$200K
Private Partnership Funding	\$0.0M
<b>Total Funding*</b>	<b>\$9.1M</b>

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
2nd	\$8.9M	\$0.0M	\$0.0M	\$0.0M	\$8.9M

# Public Spaces

## Harvey Milk Plaza Project



The improvements at Harvey Milk Plaza will revitalize an iconic gateway to the Castro neighborhood, improving safety, security, and accessibility at the main Castro Station entrance, improving universal access throughout the plaza, and integrating memorial display fixtures, artwork, and sculptural landscape elements into the plaza landscape and hardscape.

**Project Highlights Include:**

- Regrading, repaving, and re-landscaping Harvey Milk Plaza
- Improve Muni station access with new canopy, stairs, and concourse gallery
- Create an integrated memorial gallery with exhibits and art elements honoring Harvey Milk and the LGBTQ+ community
- Enhanced accessibility, safety, and security through improved grading, lighting, and streetscape design

**Milestones:**

- Advertisement: Summer 2026
- Construction: Winter 2026 (Dec 2026) – Winter 2028 (Dec 2028)

Issuance	Bond Funding	Issued	Spent	Encumbered	Balance
1st	\$868K	\$868K	\$473K	\$286K	\$109K
2nd	\$23.9M	\$0.0M	\$0.0M	\$0.0M	\$23.9M

Source	Amount
2024 Vibrant SF GO Bond*	\$24.8M
Other City, State, and Federal Funds	\$2.9M
Private Partnership Funding	\$0.0M
<b>Total Funding</b>	<b>\$27.7M</b>

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

# Public Spaces

## Embarcadero Plaza & Sue Bierman Park Renovation



This project will transform Embarcadero Plaza and Sue Bierman Park into a vibrant, 5-acre waterfront park in the heart of San Francisco.

**Through a collaborative public-private partnership and extensive community engagement, the design will reflect the needs of residents, businesses, and visitors while supporting downtown’s economic recovery.**

Project Scope includes:

- New multi-purpose space for large gatherings
- Increased accessibility and connectivity through engaging pathways with landscaping and stormwater features
- Seating, picnic areas, and site amenities to create a welcoming community hub

Milestones:

- Concept Design Approval: Summer 2026
- Construction Start: Dec 2026/January 2027

Source	Amount
2024 Vibrant SF GO Bond	\$14M
Other City funds – Downtown Park funds, Transit Center CBD, General Fund, etc.	\$4M
Private Partnership Funding	\$22M
<b>Total Funding*</b>	<b>\$40M</b>

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Bond Funding	Issued	Spent	Encumbered	Balance
\$14M	\$0M	\$0M	\$0M	\$0M

# Public Spaces

## John McLaren Park, Jerry Garcia Amphitheater



To ensure that San Francisco continues to be a vibrant, welcoming place for residents and visitors, City investment in the public realm drives activation, foot traffic, and additional economic activity. **Investments at Jerry Garcia Amphitheater support recreational and permit programming, allowing more diverse producers and more ticketed events; increasing access and safety around facilities; and promoting geographical diversity of active recreational spaces across the City.**

### Project Scope Includes:

- New lighting in the restroom, paving, and replaced bench seating to enhance safety and guest comfort
- Accessible connections to green room and adjacent program area to increase inclusivity and provide additional programming options
- Electrical upgrades at the stage to ease the burden on producers and increase the active use portfolio for the stage

### Milestones:

- Concept Approved: August 2025
- Design Start: Fall 2026
- Construction Start: early 2028

Source	Amount
2024 Vibrant SF GO Bond	\$1M
Other City funds, 2020 H&R GO Bond	\$300K
Private Partnership Funding	\$0M
<b>Total Funding*</b>	<b>\$1.3M</b>

\*Issuance totals reflect project budgets (exclude financing and oversight costs)

Bond Funding	Issued	Spent	Encumbered	Balance
\$1M	\$0M	\$0M	\$0M	\$1M