

File No. 180313

Committee Item No. A

Board Item No. 1

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date May 3, 2018

Board of Supervisors Meeting

Date MAY 22, 2018

Cmte Board

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| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Budget and Legislative Analyst Report |
| <input type="checkbox"/> | <input type="checkbox"/> | Youth Commission Report |
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| <input type="checkbox"/> | <input type="checkbox"/> | MOU |
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| <input type="checkbox"/> | <input type="checkbox"/> | Form 126 – Ethics Commission |
| <input type="checkbox"/> | <input type="checkbox"/> | Award Letter |
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Completed by: Linda Wong Date April 27, 2018
 Completed by: Linda Wong Date May 8, 2018

1 [Appropriation - Proceeds from Earthquake Safety and Emergency Response General
2 Obligation Bonds - FY2017-2018 - \$189,735,000]

3 **Ordinance appropriating \$189,735,000 of the 2018C Series Earthquake Safety and**
4 **Emergency Response (ESER 2014) General Obligation Bond Proceeds to Public Works**
5 **in FY2017-2018 for necessary repairs and seismic improvements in order to better**
6 **prepare San Francisco for a major earthquake or natural disaster; and placing these**
7 **funds on Controller’s Reserve pending sale of the bonds.**

8
9 Note: **Unchanged Code text and uncodified text** are in plain Arial font.
10 **Additions to Codes** are in *single-underline italics Times New Roman font*.
11 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.
12 **Board amendment additions** are in double underlined Arial font.
13 **Board amendment deletions** are in ~~strikethrough Arial font~~.
14 **Asterisks (** **)** indicate the omission of unchanged Code
15 subsections or parts of tables.

16
17 Be it ordained by the People of the City and County of San Francisco:

18 Section 1. The sources of funding outlined below are herein appropriated to reflect
19 funding available for Fiscal Year 2017-2018.
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1 **SOURCES Appropriation**

2 Fund /	Project & Activity /	Account	Description	Amount
3 Department ID	Authority			
4 XXXXX	XXXXXXXX-XXXX	480111	General Obligation	\$189,735,000
5 ESER2014, Series 2018C	Bond Proceeds	Proceeds from	Bond Proceeds	
6 / 207950		Sale of Bonds-		
7 DPW BDC Budgetary		Face Amount		
8				
9				
10 Total SOURCES Appropriation				\$189,735,000

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13 Section 2. The uses of funding outlined below are herein appropriated in Account 567000
 14 (Buildings, Structures, and Improvement Projects – Budget), Account 591400 (Operating
 15 Transfer Out to Water Department Funds), Account 581130 (City Services Auditor Internal
 16 Audits for the General Obligation Bond Oversight Committee and Controller’s Audit Fund), and
 17 Account 573110 (Cost of Bond Issuance, Underwriter’s Discount, and Reserve for Market
 18 Uncertainty), and reflect the projected uses of funding for the necessary repairs and seismic
 19 improvements that are needed in order to better prepare San Francisco for a major earthquake
 20 or natural disaster in Fiscal Year 2017-18.

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1 **USES Appropriation**

2	Fund /	Project & Activity /	Account	Description	Amount
3	Department ID	Authority			
4	XXXXX	10009004-0001	567000	Earthquake Safety	\$187,097,832
5	ESER2014, Series 2018C	ESER2 Master	Bldgs,Struct &	& Emergency	
6	/ 207950	Project /	Imprv Proj-	Response Facilities	
7	DPW BDC Budgetary	11096 WA ESER2	Budget	Improvement	
8		Master Project			
9					
10	XXXXX	10015482-0001	591400	Auxiliary Water	\$282,209
11	ESER2014, Series 2018C	Auxiliary Water	OTO to Water	Supply System	
12	/ 207950	Supply System /	Department ID		
13	DPW BDC Budgetary	15668 UW 2014	232396		
14		Auxiliary Water			
15		Supply			
16					
17	XXXXX	XXXXXX-XXXX	581130	CSA 0.2%	\$374,760
18	ESER2014, Series 2018C	Controller's Audit	GF-CON-Internal	Controller's Audit	
19	/ 207950		Audits	Fund	
20	DPW BDC Budgetary				

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	XXXXX	XXXXXX-XXXX	581420	0.1% GO Bond	\$189,735
4	ESER2014, Series 2018C	GOBOC	GF-GEN-	Oversight	
5	/207950		GOBOC 0.1%	Committee	
6	DPW BDC Budgetary		Recovery	(GOBOC)	
7					
8	XXXXX	XXXXXX-XXXX	573110	Cost of Issuance	\$367,451
9	ESER2014, Series 2018C	Bond Issuance Cost	Bond Issuance		
10	/207950		Cost-		
11	DPW BDC Budgetary		Unamortized		
12					
13	XXXXX	XXXXXX-XXXX	573110	Underwriter's	\$1,423,013
14	ESER2014, Series 2018C	Bond Issuance Cost	Bond Issuance	Discount	
15	/207950		Cost-		
16	DPW BDC Budgetary		Unamortized		
17					
18	Total SOURCES Appropriation				\$189,735,000

20 Section 3. The uses of funding outlined above for \$189,735,000 are herein placed on
21 Controller's Reserve pending sale of the General Obligation Bonds.

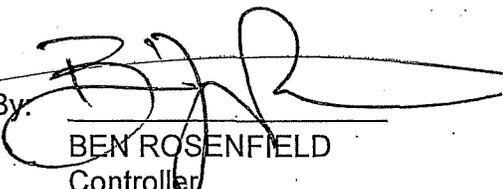
23 Section 4. The Controller is authorized to record transfers between funds and adjust the
24 accounting treatment of sources and uses appropriated in this ordinance as necessary to
25 conform with Generally Accepted Accounting Principles:

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APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

FUNDS AVAILABLE
BEN ROSENFELD, Controller

By: 
BUCK DELVENTHAL
Deputy City Attorney

By: 
BEN ROSENFELD
Controller

<p>Items 4, 5 and 6 Files 18-0313, 18-0314 & 18-0315</p>	<p>Departments: Department of Public Works (DPW) Mayor's Office of Housing and Community Development (MOHCD)</p>
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EXECUTIVE SUMMARY

Legislative Objectives

- File 18-0313: Ordinance appropriating \$189,735,000 of the 2018C Series Earthquake Safety and Emergency Response (ESER 2014) General Obligation Bond proceeds to Public Works in FY2017-18 for necessary repairs and seismic improvements.
- File 18-0314: Ordinance appropriating \$146,000,000 of proceeds from the General Obligation Housing Bond, Series 2018D, to the Mayor's Office of Housing and Community Development (MOHCD) for public housing, low-income housing, investment in Mission neighborhood, and middle-income housing in FY2017-18.
- File 18-0315: Ordinance appropriating \$52,500,000 of the Series 2018E Public Health and Safety General Obligation Bond Proceeds to Department of Public Works (DPW) in FY2017-2018 for improvements and seismic strengthening of public health and safety facilities for critical community and mental health, emergency response and safety, and homeless shelter and service.
- The appropriated funds would be placed on Controller's Reserve pending sale of the bonds.

Key Points

- \$400 million in ESER 2014 bonds were approved by the voters in. \$210.3 million were previously issued; the Board of Supervisors approved issuing the balance of \$189.7 million in ESER in April 2018.
- \$310 million in taxable and tax-exempt Affordable Housing were approved by the voters in November. \$75.1 million were previously issued; the Board of Supervisors approved issuing \$146 million of the Affordable Housing bonds in April 2018.
- \$350 million in Public Health and Safety bonds were approved by the voters in June 2016. \$173.1 million were previously issued; the Board of Supervisors approved issuing \$52.5 million in Public Health and Safety bonds in April 2018.

Fiscal Impact

- The three proposed ordinances appropriate the bonds proceeds from the three above-noted bond sales for a total of \$388,235,000. There would be no remaining balance for the 2014 ESER bonds. The 2015 Affordable Housing bond would have a remaining balance of \$88,542,443. The 2016 Public Health and Safety bond would have a remaining balance of \$121,500,000.

Recommendation

- Approve the proposed ordinances.

MANDATE STATEMENT

Charter Section 9.105 provides that amendments to the appropriation ordinance, subject to the Controller certifying the availability of funds, are subject to Board of Supervisors approval.

BACKGROUND

2014 Earthquake Safety and Emergency Response (ESER) Bonds

In June 2014, San Francisco voters approved Proposition A, which authorized the issuance of not-to-exceed \$400,000,000 in general obligation bonds to fund the continuation of certain projects funded by the 2010 ESER bonds as well as new ESER projects. On July 29, 2014, the Board of Supervisors approved two resolutions (Files 14-0840 and 14-0811) authorizing the issuance of the entire not-to-exceed \$400,000,000 of the 2014 ESER Bonds and the sale of the first series of the 2014 ESER bonds for \$100,670,000. On September 12, 2014, the Board of Supervisors approved an ordinance appropriating the \$100,670,000 (File 14-0801) from the first bond sale. On March 22, 2016, the Board of Supervisors approved a resolution (File 16-0201) authorizing and directing the sale and issuance of the second series of its 2014 ESER general obligation bonds, Series 2016D in an aggregate principal amount not to exceed \$111,060,000, and an ordinance (File 16-0197) appropriating \$111,060,000 in bond proceeds.

The City has issued \$210,265,000 of these 2014 ESER Bonds, as summarized in Table 1 below.

Table 1: 2014 ESER Bonds Previously Issued and Appropriated

Month and Year	Amount Authorized (Not-to Exceed)	Bonds Issued	Files Numbers of Bond Authorization and Appropriation
September 2014	\$100,670,000	\$100,670,000	Files 14-0811 and 14-0801
April 2016	111,060,000	109,595,000	Files 16-0201 and 16-0197
Total		\$210,265,000	

The remaining balance of the \$400,000,000 in 2014 ESER Bonds is \$189,735,000. On April 24, 2018, the Board of Supervisors approved a resolution (File 18-0324) authorizing and directing the sale of not-to-exceed \$189,735,000 aggregate principal Earthquake Safety and Emergency Response (ESER) Tax-Exempt General Obligation Bonds, Series 2018C, approved by the voters on June 3, 2014.

2015 Affordable Housing General Obligation Bonds

On November 3, 2015, San Francisco voters approved Proposition A, by more than the required two-thirds vote, to authorize the issuance of not-to-exceed \$310,000,000 in taxable and tax-exempt general obligation bonds for affordable housing for the following purposes:

- Construct, develop, acquire and preserve housing affordable to low and middle-income households through programs that prioritize vulnerable populations;

- Assist in the acquisition, rehabilitation and preservation of affordable rental apartment buildings to prevent the eviction of long-term residents;
- Target affordable housing investments in the Mission neighborhood;
- Repair and reconstruct dilapidated public housing;
- Fund a middle-income rental program;
- Provide for homeownership down payment assistance for educators and middle-income households;
- Provide independent citizen oversight and regular audits of the above-noted housing programs; and
- Authorize landlords to pass-through to residential tenants in rent controlled units 50% of the increase in property taxes attributable to the cost to repay these bonds.

In accordance with the voters' authorization, these affordable housing bonds will be sold in one or more series and on the terms and conditions, as the Board of Supervisors will determine by resolution. On September 20, 2016, the Board of Supervisors approved two resolutions (Files 16-0867 and 16-0868) authorizing the issuance of the entire not-to-exceed \$310,000,000 of the 2015 Affordable Housing bonds and the sale of the first series of the 2015 Affordable Housing bonds for \$77,000,000. On September 27, 2016, the Board of Supervisors approved an ordinance appropriating the \$77,000,000 (File 16-0850) from the first bond sale. Of the total authorization, \$75,130,000 has been issued to date, leaving \$234,870,000 remaining to be issued. On April 24, 2018, the Board of Supervisors approved a resolution (File 18-0325) authorizing and directing the sale of not-to-exceed \$146,000,000 aggregate principal Affordable Housing Taxable General Obligation Bonds, Series 2018D, approved by voters on November 3, 2015.

2016 Public Health and Safety General Obligation Bond

The Board of Supervisors approved a resolution in January 2016 (File 15-1275) to submit \$350,000,000 in General Obligation (GO) Bonds to the voters to upgrade and enhance seismic safety for healthcare facilities, construct a new ambulance facility and repair neighborhood fire stations, and improve homeless care facilities. On June 7, 2016, a two-thirds majority of voters of the City approved Proposition A, the San Francisco Public Health and Safety General Obligation (GO) Bond. Proposition A authorizes the City and County of San Francisco to issue \$350,000,000 in GO bonds to fund capital projects to renovate, expand, and seismically enhance fire safety and healthcare facilities, construct a larger and more modern City ambulance center, and to repair and modernize neighborhood fire stations, and to build, acquire, and improve facilities to better serve homeless individuals and families.

Proposition A approved expenditures of \$350,000,000 for the following projects:

- Seismic improvements and upgrades to fire safety systems to Building 5 on the campus of Zuckerberg San Francisco General Hospital

- Renovation and expansion of the Southeast Health Center and other neighborhood health clinics;
- Higher-capacity and seismically safer ambulance facility to improve emergency medical response;
- Capital improvements to City fire stations facilities;
- Acquisition and construction of homeless services facilities.

On December 6, 2016, the Board of Supervisors approved two resolutions (Files 16-1192 and 16-1193) authorizing the issuance of the entire not-to-exceed \$350,000,000 of the 2016 Public Health and Safety bonds and the sale of the first series of the 2016 Public Health and Safety bonds for \$176,000,000. On December 13, 2016, the Board of Supervisors approved an ordinance appropriating the \$176,000,000 (File 16-1194) from the first bond sale. Of the total authorization, \$173,120,000 has been issued to date, leaving \$176,880,000 remaining to be issued. On April 24, 2018, the Board of Supervisors approved a resolution (File 18-0326) authorizing and directing the sale of not-to exceed \$52,500,000 aggregate principal Public Health and Safety Tax-Exempt General Obligation Bonds, Series 2018E, approved by the voters on June 7, 2016.

DETAILS OF PROPOSED LEGISLATION

The three proposed ordinances appropriate the bonds proceeds from the three above-noted bond sales for a total of \$388,235,000 as follows:

- File 18-0313: Ordinance appropriating \$189,735,000 of the 2018C Series Earthquake Safety and Emergency Response (ESER 2014) General Obligation Bond Proceeds to Public Works in FY2017-2018 for necessary repairs and seismic improvements in order to better prepare San Francisco for a major earthquake or natural disaster; and placing these funds on Controller's Reserve pending sale of the bonds.
- File 18-0314: Ordinance appropriating \$146,000,000 of proceeds from the General Obligation Housing Bond, Series 2018D, to the Mayor's Office of Housing and Community Development (MOHCD) for public housing, low-income housing, investment in Mission neighborhood, and middle-income housing in FY2017-2018; and placing these funds on Controller's Reserve pending sale of the bonds.
- File 18-0315: Ordinance appropriating \$52,500,000 of the Series 2018E Public Health and Safety General Obligation Bond Proceeds to Department of Public Works (DPW) in FY2017-2018 for improvements and seismic strengthening of public health and safety facilities for critical community and mental health, emergency response and safety, and homeless shelter and service; and placing these funds on Controller's Reserve pending sale of the bonds.

2014 Earthquake Safety and Emergency Response (ESER) Bonds

Proceeds from the ESER 2018C Bonds will partially finance projects within the following program categories:

- Traffic Company & Forensic Services Division – Construction costs, the Public Art Program, project management costs, permitting, construction management fees, and testing & special inspection expenses for this facility.
- Police Stations – Design services and construction for Mission Station, Ingleside Station, the Police Academy, Park Station, and a package of mechanical, electrical and plumbing improvements.
- Neighborhood Fire Stations (NFS) – Station 35 (remainder of the design-build contract, construction, permits, city administrative services, in house architectural, engineering, and construction management services), Public Art Program, and Materials Testing and Special Inspection services (MTSI), Program Management, Focused Scope projects (fund remaining construction costs for the exterior envelope packages 1 and 2, heating, ventilation, and air conditioning (HVAC) package 1, fully fund remaining construction for the Apparatus Bay doors.

2015 Affordable Housing General Obligation Bonds

Proceeds from the Affordable Housing 2018D Bonds will partially finance projects within the following program categories:

- Public Housing Projects – Accelerating the reconstruction and rehabilitation of distressed public housing facilities, including infrastructure replacement, as well as the creation of net new units within reconstruction programs.
- Low-Income Housing Projects – Funding the acquisition and rehabilitation of existing rent-controlled buildings to protect against the loss of affordable units, as well as purchase properties for the development of new affordable housing, and accelerate the production of new affordable housing, in particular through the Mission Area Plan program.
- Mission Neighborhood Housing – Loans for the development of a 143-unit affordable housing development at 1990 Folsom Street.
- Middle-Income Housing – Increasing the cap on Down Payment Assistance loans and the range of eligible households, expand the Teacher Next Door program to provide housing assistance to San Francisco schoolteachers, and allow for the development or preservation of middle-income rental opportunities.

2016 Public Health and Safety General Obligation Bond

Proceeds from the Public Health and Safety 2018E Bonds will partially finance projects within the following program categories:

- San Francisco Fire Department Ambulance Deployment Facility – Construction costs and all project controls costs for this facility, including but not limited to, Public Arts Program, project management, permitting, construction management, architectural and engineering design services, and materials testing and special inspection.
- Homelessness Services – The balance of the property purchase transaction for 440 Turk Street, construction costs for 1068 Mission Street, and construction and project controls costs, including but not limited to scope feasibility studies, architectural and engineering design services, construction management, permitting, materials testing and special inspection, for 1001 Polk St, 260 Golden Gate Avenue, and 525 5th Street.

FISCAL IMPACT

Table 2 below shows the original budgets for the 2014 ESER bond, 2015 Affordable Housing bond, and the 2016 Public Health and Safety bond, the prior appropriations to date, and the bond proceeds to be appropriated from the sale of Series 2018C for the ESER bonds, 2018D for the Housing bonds and the Series 2018E for the Public Health and Safety bonds. As shown in Table 2, there would be no remaining balance for the 2014 ESER bonds. The 2015 Affordable Housing bond would have a remaining balance of \$88,542,443. The 2016 Public Health and Safety bond would have a remaining balance of \$121,500,000. Therefore, one or more future bonds sales and appropriations will be needed for the 2015 Affordable Housing and 2016 Public Health and Safety bonds.

Table 2: ESER, Housing and Public Health and Safety Bond Appropriations

	Original Budget	Prior Appropriations	Proposed	Balance
2014 Earthquake Safety and Emergency Response			2018C Bonds¹	
Office of Chief Medical Examiner (OCME)	\$67,533,024	\$67,533,024	\$0	\$0
Traffic Company & Forensic Services Division (TCFSD)	162,195,000	42,703,200	120,671,948	0
Police Facilities (PF)	29,490,000	21,077,654	8,566,278	0
Neighborhood Fire Stations (NFS)	79,916,976	22,493,513	57,859,605	0
Emergency Firefighting Water System (EFWS)	54,065,000	54,065,000	282,209	0
Oversight, Accountability and Issuance	6,800,000	2,392,609	2,354,959	0
Total 2014 ESER Bond	\$400,000,000	\$210,265,000	\$189,735,000	\$0
2015 Affordable Housing			2018D Bonds	
Public Housing	\$77,420,000	\$40,600,000	\$0	\$36,820,000
Low-Income Housing	96,775,000	24,000,000	67,095,000	5,680,000
Mission Neighborhood Housing	48,385,000	6,000,000	42,385,000	0
Middle-Income Housing	77,420,000	3,803,014	29,456,986	44,160,000
Oversight, Accountability, Issuance, Legal and Other Incidentals ² , and Reserve	10,000,000	1,054,543	7,063,014	1,882,443
Total 2015 Affordable Housing	\$310,000,000	\$75,457,557	\$146,000,000	\$88,542,443
2016 Public Health and Safety			2018E Bonds	
ZSFG Building 5 Seismic Upgrade and Outpatient Improvements Program (DPH)	\$218,723,000	\$112,055,942	\$0	\$106,667,058
Southeast Health Center Renovation (Phase 1) and New Addition (Phase 2) Program (DPH)	29,700,000	18,239,644	0	11,460,356
Community Health Centers Improvement Program (Various Locations) (DPH)	19,800,000	16,185,710	0	3,614,290
Ambulance Deployment Facility (ADF) Project (SFFD)	47,940,000	13,270,000	34,610,049	59,951
Neighborhood Fire Stations (NFS) Improvements Program (Various Locations) (SFFD)	9,150,000	6,650,000	0	2,500,000
Homeless Service Sites (HSH)	19,700,000	4,850,000	14,850,000	0
Oversight, Accountability, Issuance and Reserve	4,987,000	4,748,704	3,039,951	(2,801,655)
Total 2016 Public Health and Safety	\$350,000,000	176,000,000	\$52,500,000	\$121,500,000

RECOMMENDATION

Approve the proposed ordinances.

¹ The ESER 2014 program components' budgets will be revised based on final appropriations.

² According to Mr. McCloskey, "legal and other incidentals" are mainly City Attorney costs related to the bond projects themselves, as well as minor costs directly related to bond projects such as required environmental review advertising. MOHCD did not include the budget for these types of costs in the first issuance of the bond, so MOHCD has advanced funding from another source to cover those costs. With this proposed second issuance of the housing bonds, MOHCD will reimburse any funding which has been advanced and MOHCD will have funds available for future similar costs.



TO:  Angela Calvillo, Clerk of the Board of Supervisors
FROM: Mayor Farrell
RE: Earthquake Safety and Emergency Response, Affordable Housing, Public Health and Safety General Obligation Bonds
DATE: April 3, 2018

Attached for introduction to the Board of Supervisors are 3 resolutions authorizing the sale of general obligation bonds financing the Earthquake Safety & Emergency Response, Affordable Housing, and Public Health & Safety programs and 3 supplemental ordinances to appropriate the bond proceeds:

1. Sale of Tax-Exempt General Obligation Bonds (Public Health and Safety, 2016), Series 2018E - Not to Exceed \$52,500,000
2. Sale of Tax-Exempt General Obligation Bonds (Earthquake Safety And Emergency Response Bonds, 2014), Series 2018C - Not to Exceed \$189,735,000
3. Sale of Taxable General Obligation Bonds (Affordable Housing, 2015), Series 2018D - Not to Exceed \$146,000,000
4. Appropriation – General Obligation Bond Proceeds - Public Health and Safety Projects – FY2017-18 - \$52,500,000
5. Appropriation - Proceeds from Earthquake Safety and Emergency Response General Obligation Bonds of \$189,735,000 - FY 2017-2018
6. Appropriation – Proceeds from General Obligation Housing Bond of \$146,000,000 – FY2017-2018.

I respectfully request that the 3 resolutions be heard in Budget & Finance Committee on April 12, 2018.

Should you have any questions, please contact Andres Power (415) 554-5168.

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