

BOARD of SUPERVISORS



City Hall  
1 Dr. Carlton B. Goodlett Place, Room 244  
San Francisco 94102-4689  
Tel. No. 554-5184  
Fax No. 554-5163  
TDD/TTY No. 554-5227

## MEMORANDUM

TO: Ben Rosenfield, City Controller, Office of the Controller  
Joaquin Torres, Director, Office of Economic and Workforce Development

FROM: John Carroll, Assistant Clerk, Government Audit and Oversight  
Committee, Board of Supervisors

DATE: July 30, 2019

SUBJECT: LEGISLATION INTRODUCED

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The Board of Supervisors' Government Audit and Oversight Committee has received the following proposed legislation, introduced by Supervisor Haney on July 23, 2019:

**File No. 190813**

**Resolution receiving and approving an annual report for the Central Market Community Benefit District for calendar year 2017, submitted as required by the Property and Business Improvement District Law of 1994 (California Streets and Highways Code, Sections 36600, et seq.), Section 36650, and the District's management agreement with the City, Section 3.4.**

If you have any comments or reports to be included with the file, please forward them to me at the Board of Supervisors, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102.

c: Todd Rydstrom, Office of the Controller  
Ken Rich, Office of Economic and Workforce Development  
J'Wel Vaughan, Office of Economic and Workforce Development  
Lisa Pagan, Office of Economic and Workforce Development  
Chris Corgas, Office of Economic and Workforce Development

1 [Central Market Community Benefit District - Annual Report - 2017 Calendar Year]

2

3 **Resolution receiving and approving an annual report for the Central Market Community**  
4 **Benefit District for calendar year 2017, submitted as required by the Property and**  
5 **Business Improvement District Law of 1994 (California Streets and Highways Code,**  
6 **Sections 36600, *et seq.*), Section 36650, and the District’s management agreement with**  
7 **the City, Section 3.4.**

8

9 WHEREAS, On September 12, 2006, pursuant to the Property and Business  
10 Improvement District Law of 1994 (the “Act”), California Streets and Highways Code  
11 Sections 36600 *et seq.*, as augmented by Article 15 of the San Francisco Business and Tax  
12 Regulations Code, the Board of Supervisors adopted Resolution No. 519-06, expressing the  
13 City’s intention to establish the Central Market Community Benefit District (the “Central Market  
14 CBD”); and

15 WHEREAS, On October 31, 2006, the Board of Supervisors adopted Resolution  
16 No. 631-06 establishing the Central Market CBD ("Resolution to Establish") for a period of  
17 seven years, commencing FY2006-2007; and

18 WHEREAS, On June 19, 2007, the Board of Supervisors adopted Resolution  
19 No. 313-07, authorizing an agreement with the owners' association for the  
20 administration/management of the Central Market CBD, and a management agreement (the  
21 “Management Contract”) with the owners' association, the Central Market Community Benefit  
22 District Corporation, was executed accordingly; and

23 WHEREAS, A copy of the Management Contract is on file with the Clerk of the Board  
24 of Supervisors in File No. 070673; and

25

1           WHEREAS, On July 23, 2013, the Board of Supervisors adopted Resolution  
2 No. 264-13 renewing and expanding the Central Market CBD for a period of 15 years,  
3 commencing with FY2013-2014; and

4           WHEREAS, On February 4, 2014, the Board of Supervisors adopted Resolution  
5 No. 019-14, authorizing an agreement with the owners' association for the  
6 administration/management of the Central Market CBD, and a management agreement (the  
7 "Management Contract") with the owners' association, the Central Market Community Benefit  
8 District Corporation, was executed accordingly; and

9           WHEREAS, A copy of the Management Contract is on file with the Clerk of the Board  
10 of Supervisors in File No. 140038; and

11           WHEREAS, On November 13, 2018, the Board of Supervisors approved the Central  
12 Market CBD's annual reports for calendar year 2016 in Resolution No. 400-18; and

13           WHEREAS, The Central Market CBD has submitted for the Board's receipt and  
14 approval the Central Market annual report for calendar year 2017 as required by  
15 Section 36650 of the Act and Section 3.4 of the Management Contract; and

16           WHEREAS, The 2017 annual report is on file with the Clerk of the Board of  
17 Supervisors in File No. 190813, and are incorporated herein by reference as though fully set  
18 forth; and

19           WHEREAS, Supporting documents, including, but not limited to, a transmittal letter and  
20 memorandum report from the City's Office of Economic and Workforce Development, dated  
21 June 17, 2019, and documentation from the Central Market CBD for the 2017 annual report  
22 are on file with the Clerk of the Board of Supervisors in File No. 190813; now, therefore, be it

23           RESOLVED, That the Board of Supervisors hereby receives and approves the annual  
24 reports for the Central Market Community Benefit District for calendar year 2017.

**2017 BOARD OF DIRECTORS**

**David Fariello**  
UCSF Citywide Case Management

**Jim Sangiacomo**  
Trinity Properties

**David Harrison**  
Palson Company

**Matt Semmelhack**  
Mercer Restaurant Group

**Ralph Lee**  
Hotel Whitcomb

**Brian Smith**  
Huckleberry Bicycles

**Sara McGhie**  
Alonzo King LINES Dance Center

**Jane Weil**  
Resident

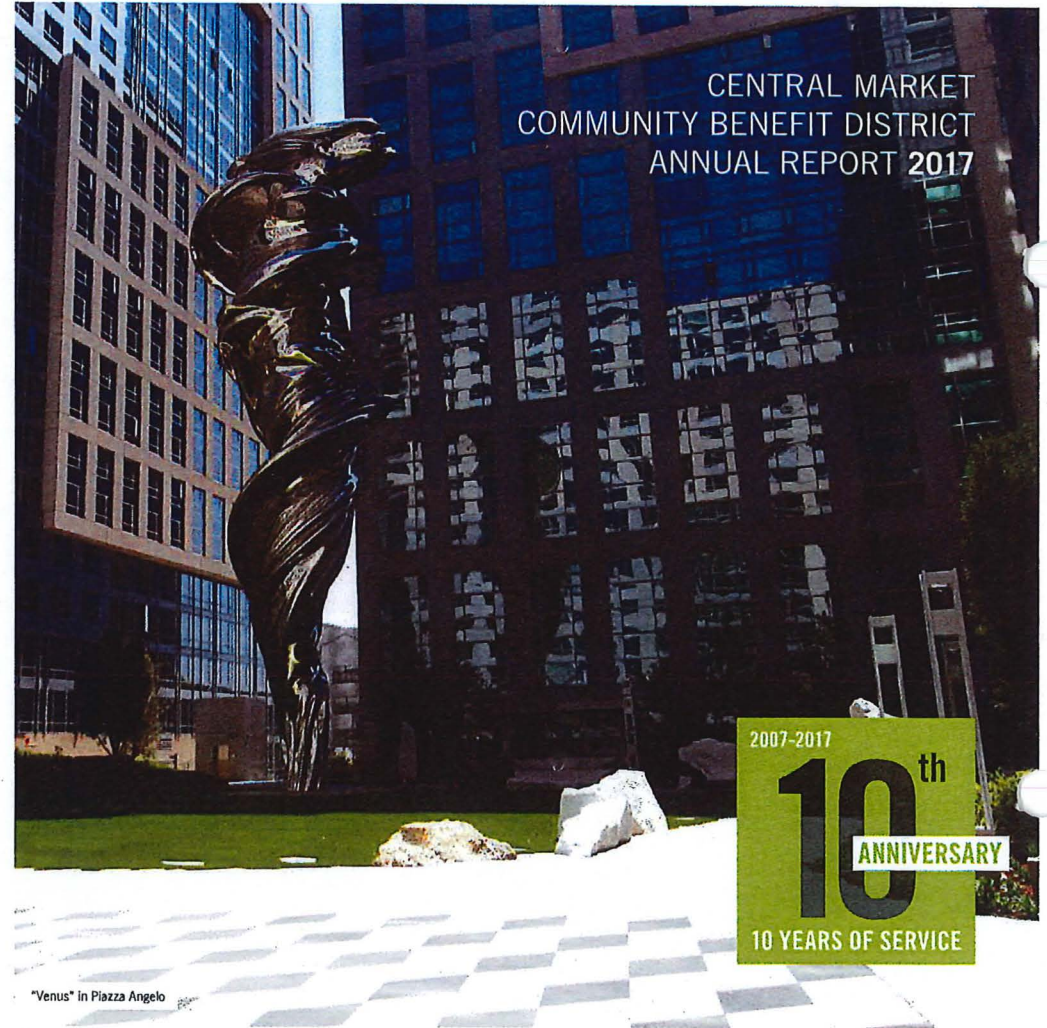
**Dipak Patel**  
Stay In SF

**Bill Whitfield**  
Shorenstein Realty

**Kyle Pickett**  
Urban Fabrick Inc.



901 Market Street, Suite 490 | San Francisco, CA 94103  
(415) 957-5985 | [info@central-market.org](mailto:info@central-market.org) | [central-market.org](http://central-market.org)



"Venus" in Piazza Angelo

## 2017 ACHIEVEMENTS

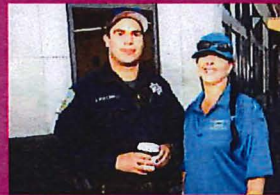
### Business Attraction, Retention & Expansion



### Quarterly Recaps



### Safety Teams



### 2 Blocks of Art



### Clean Team



### Security Camera Program



### Summer Nights Arts Series



## 10 YEARS OF SERVICE

### Dear CMCBD Stakeholder,

For the past 10 years we have made Central Market a better place. Our services have helped property owners keep their frontages cleaner, safer and a positive contribution to a healthier, more vibrant and cohesive neighborhood.

CMCBD cleaning crews help maintain residential and commercial ground-floor facades, storefronts and sidewalks, (not required to be maintained by the City) benefiting owners, tenants, employees and visitors alike.

We work to attract, retain and stabilize small businesses and community serving organizations, and we continue to educate new residents, businesses and employees on best practices for success in the District.

We have also helped care for people in need. In addition to providing wayfinding for pedestrians, CMCBD Ambassadors also aid those in need of medical attention or social service support by providing referrals, escorts and calls for emergency services as needed.

What's more, since our second term began in 2014, we have exceeded our annual general benefit fundraising goal of 3.68% by raising an average of 16% per year, allowing us to provide even more cleaning, maintenance, safety and economic development services throughout the District.

Please continue to access CMCBD services via:

**Dispatch Office**  
[dispatch@central-market.org](mailto:dispatch@central-market.org)  
 415-543-5223  
 7am-7pm, 7 days per week

Email [info@central-market.org](mailto:info@central-market.org) to receive CMCBD Quarterly Recaps including: service statistics, District news and information.

Visit our website at [central-market.org](http://central-market.org) for program information and other District resources.

Sincerely,  
 CMCBD Board of Directors



CMCBD Board Members left to right: Bill Whitfield, Jim Sangiacomo, Philip Gerrie, Jane Well, Kyle Pickett, Ralph Lee, David Harrison and Dipak Patel.

# THE DISTRICT

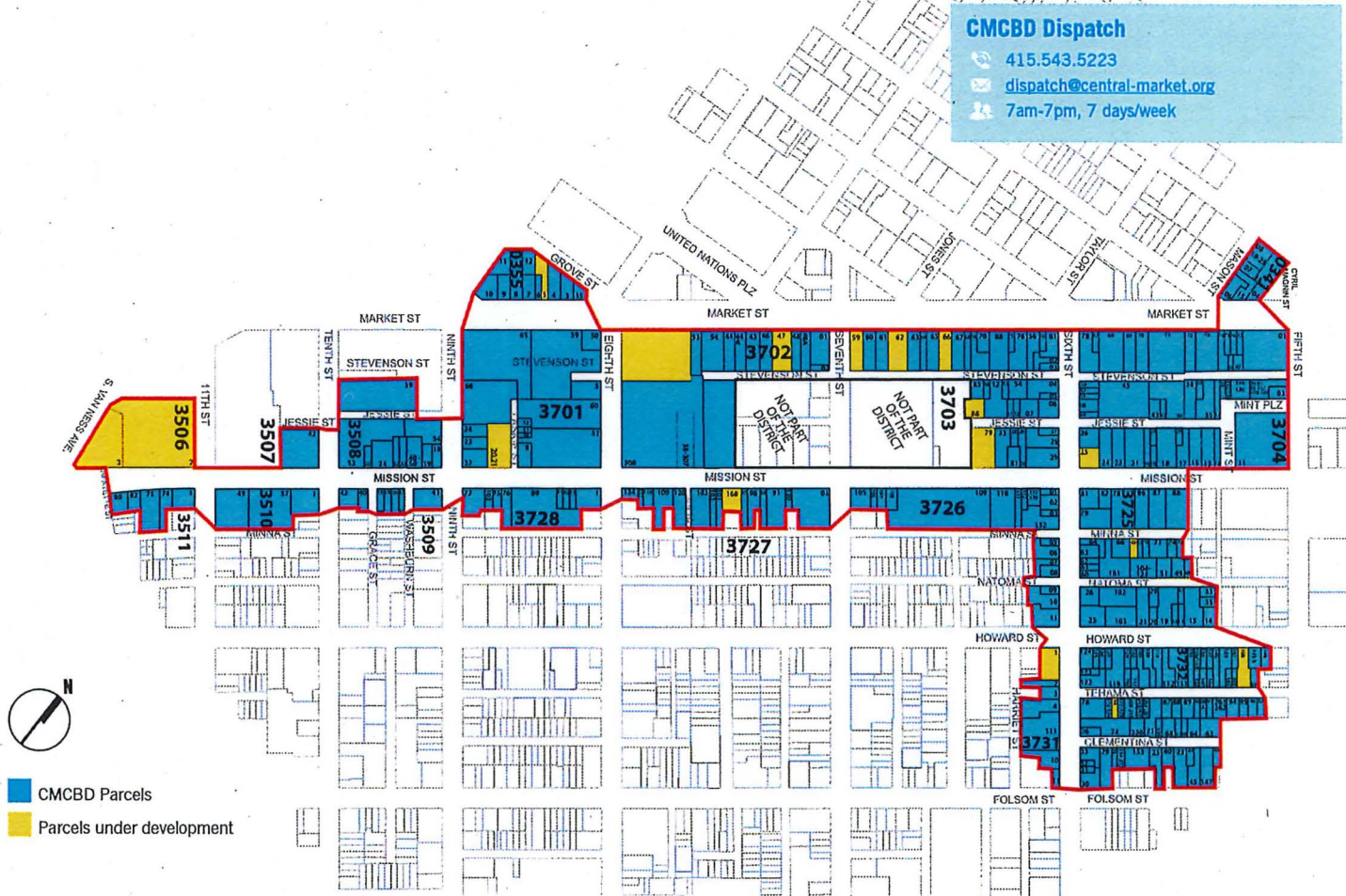
Centrally located along mid-Market Street, the CMCBD's 98 acres include parts of Civic Center, SOMA, Tenderloin and Union Square neighborhoods. With over 900 existing parcels and several new residential and commercial real estate development projects underway, CMCBD is San Francisco's most dynamic property-based improvement district.

Home to two of downtown San Francisco's busiest transit stations—Powell Street and Civic Center—early morning commuters, late night theater-goers, residents and international tourists enjoy convenient access to the City's Municipal Railway (Muni) and Bay Area Rapid Transit (BART). The highly-trafficked area requires balancing the needs of the District with a specialized approach, and great attention to detail.

CMCBD services were key in 2017. Sidewalks and storefronts continued to endure the impacts of real estate development sites (active and not) and requests for pedestrian safety and social service interventions rose dramatically. In addition to dispatching crews 7am to 7pm 7 days a week, CMCBD continued to ensure the City fulfilled its contractual obligation to maintain baseline cleaning, maintenance and public safety services.

Economic Development efforts included the attraction and retention of businesses and non-profit organizations, and marketing and promotional activities that illuminated the District's robust amenities. The following pages contain the year's programming highlights, initiatives and outcomes.

Please visit CMCBD's website for more current and in depth information at [central-market.org](http://central-market.org).



## CLEANING, MAINTENANCE & PUBLIC SAFETY

### Clean Team

While Public Works is responsible for street maintenance and street trees, property owners are responsible for sidewalk maintenance. CMCBD Clean Teams maintain sidewalks and public plazas, handling issues such as litter, graffiti and spills. For more information on property owners' sidewalk maintenance responsibilities please visit: [sbetterstreets.org/learn-the-process/maintenance](http://sbetterstreets.org/learn-the-process/maintenance)

### Community Ambassadors

Ambassadors provide hospitality and wayfinding support for pedestrians. They also serve as eyes and ears on the street, proactively deterring crime and addressing anti-social behavior. CMCBD's Community Ambassadors are also trained social service outreach workers, able to assist people in need of housing or treatment facilities.

### 10B Officer Program

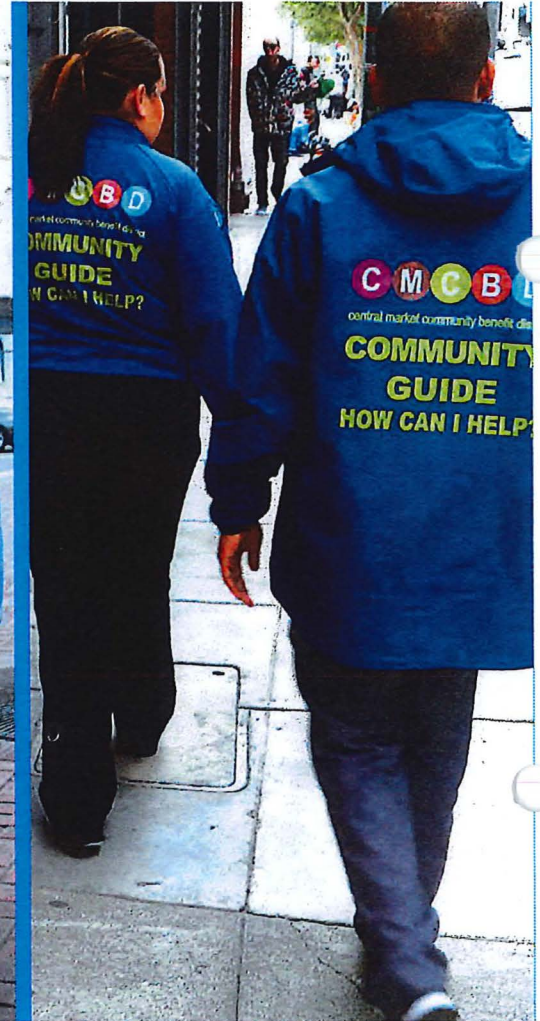
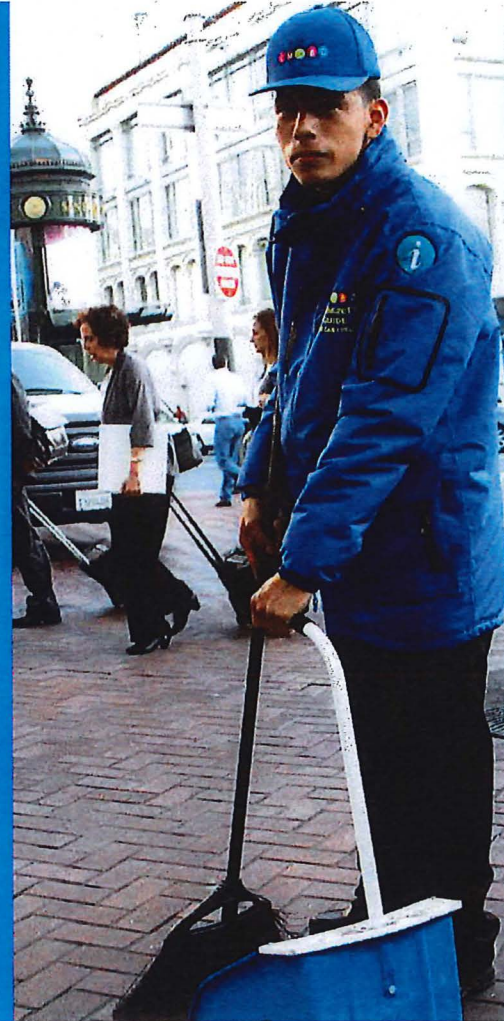
CMCBD provides 10B Officers through the San Francisco Police Department (SFPD). 10B Officers address crime and safety issues with the authority to make arrests and the ability to request additional police presence when necessary.

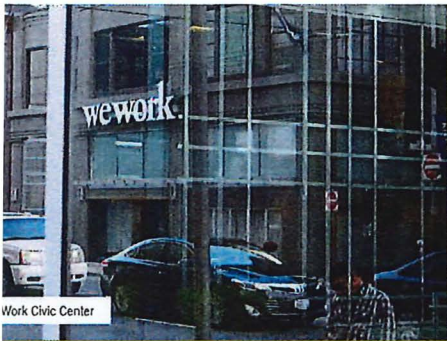
### Safety Teams

CMCBD's Safety Teams include an SFPD Officer and a CMCBD Ambassador. They proactively walk the District offering directions and information, deterring crime and addressing health and safety concerns. They consistently work to meet and get to know people in the community, building trust and strengthening communication. Merchants, residents and visitors greatly appreciate the Safety Teams and feel safer when they are working. The co-responder model helps to ensure the appropriate response to varying situations. Teams are also in direct communication with SFPD dispatch should additional support be required from the Police Department or other City agencies.

### Mid-Market Business Association Funded Safety Team

In 2017, the Mid-Market Business Association partnered with CMCBD to deploy a special summer Safety Team three times a week for the months of July, August and September along Market Street and adjacent Tenderloin and SOMA blocks. The program specifically targeted the troubled first blocks of Turk and Golden Gate, as well as Stevenson Street from 5th to 7th. The Safety Team frequently stopped to meet and greet local businesses, provide directions to visitors and address quality of life issues.





Work Civic Center



Pentacle Coffee



The Melt

## ECONOMIC DEVELOPMENT

### Business Attraction, Retention & Expansion

CMCBD works to ensure the District is home to a diverse and vibrant mix of distinctive retail establishments. A list of ground-floor retail spaces for lease throughout the District is available on CMCBD's website. CMCBD also helps vet and connect prospective tenants with landlords, conducts tours of the neighborhood and arranges showings. Staff also provide linkages to leasing assistance, access to capital and City-sponsored economic development incentives, permitting, construction and staffing resources.

New business additions in and around the District in 2017 included:

- Dosa Allee
- DOUGH & CO
- FedEx
- Kagawa-Ya Udon Noodle Co.
- Mai Adachi
- Mateo's Taqueria
- Peel's Coffee
- Pentacle Coffee
- Saint Frank Coffee
- Street Taco
- The Melt

For a list of District ground floor retail vacancies visit [central-market.org/resources/retail-space-available](http://central-market.org/resources/retail-space-available)

### 2 Blocks of Art

On October 13th, 2 Blocks of Art returned to 6th Street for the seventh year. Organized by CMCBD, the event featured more than 100 artists showcasing work in storefronts, galleries, restaurants, hotels and small businesses along 6th Street from Market to Howard.

Each year the event brings thousands of people to the District to support small businesses and the artists they host. 2017's event also featured a large-scale, illuminated video art projection titled—*6th Street Superheroes*—on the back of 16-story high 995 Market Street. Thanks to District members Bridgeton Holdings and Episcopal Community Services who granted permission for the use of their respective properties, the installation served as an art-themed Bat-Signal, highlighting the artists, the local businesses, the community-based organizations and the extraordinary people who make Central Market a vibrant destination for art and more.

You can read more about the event on [2BlocksofArt.org](http://2BlocksofArt.org) and view photos on the [2 Blocks of Art Flickr page](#).

Sixth Street's very own VehicleSF and Chris Koehler designed 2017's branded promotional materials instrumental in promoting the event and helping CMCBD to raise over \$60,000 in grants and donations.

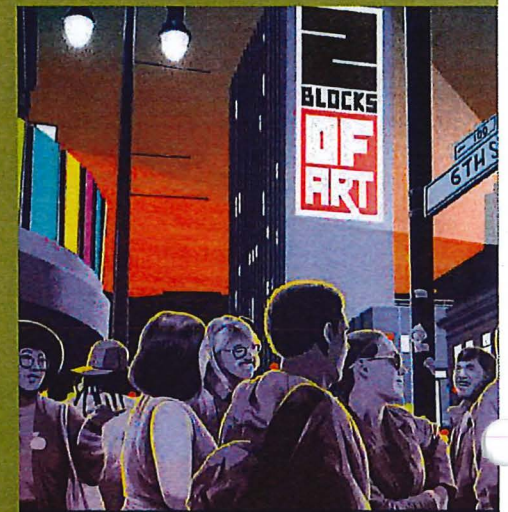
2017 sponsors included:

- Blick Art Materials
- Kilroy
- MJM Management Group
- Mikkel Svane
- SOMA Community Stalization Fund
- Shivshakti Foundation
- Streetplus
- Studio O+A
- Urban Solutions

Special thanks to this year's consultant team: Melanie Barter, Rey Cayetano, Jr., Dennis Crowe, Ben Davis, Matt Koehler, Laura Kudritzki, Allan Manalo, Drew McCaraghan, Sara McGhie, Heather Snider, Allison Snipek and Khan Wong.



1AM Gallery



**7TH ANNUAL ART WALK + BLOCK PARTY!**  
FRIDAY, SEPT. 15 2017 // 5-9PM

[www.2blocksofart.org](http://www.2blocksofart.org)





## 2017 GOLDEN BRICK AWARD

Trinity Plaza was awarded the 2017 CMCBD Golden Brick Award for Piazza Angelo, the District's newest privately-owned public space at the corner of 8th and Market. The art-filled plaza built by Trinity's owner, the Sangiacomo family, is "a landscape of surprises," according to artist Lawrence Argent. Argent designed the 92-foot-high sculpture "Venus," which stands just ten feet shy of the Statue of Liberty, and is San Francisco's tallest piece of public art; it serves as the Piazza's focal point.

"Venus" is surrounded by numerous other artworks in marble and glass. Lush landscaping and retail spaces crowned by residential towers cradle the urban oasis on all sides. Perimeter retail spaces offer new goods, services and jobs in the community, and foot traffic in the area has increased significantly from locals and visitors coming to see the Piazza's amenities, art and architectural achievements. This year's award was presented by Jill Manton from the San Francisco Arts Commission to Yvonne Sangiacomo representing Trinity Properties.



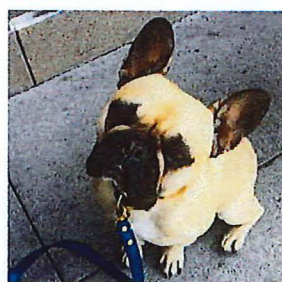
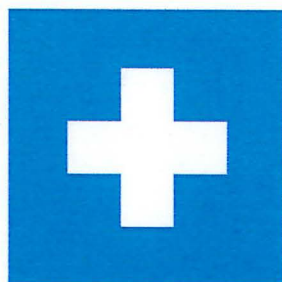
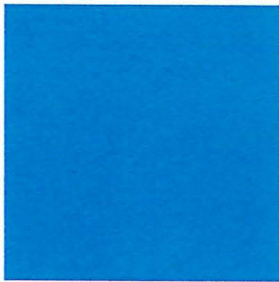
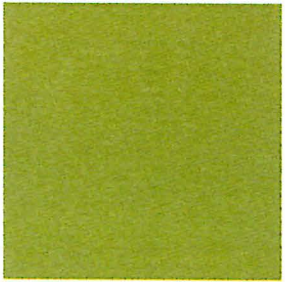
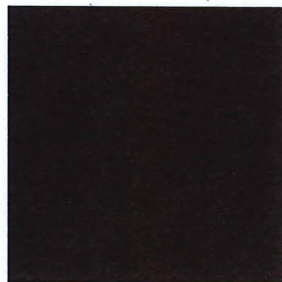
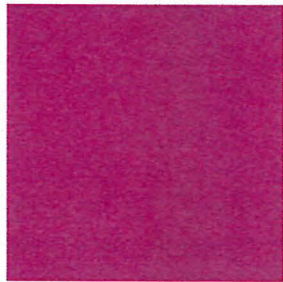
Piazza Angelo Grand Opening Celebration

CMCBD Board member Jane Well with Yvonne Sangiacomo and CMCBD Executive Director Tracy Everwine

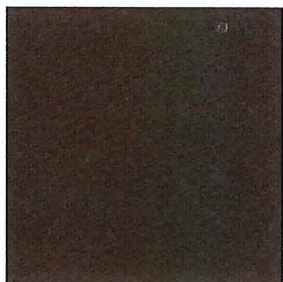
Piazza Angelo



**6,280**  
Graffiti Tags  
Removed



**1,559**  
Directions &  
Referrals



## FINANCIALS

### Assessment Methodology

The method of apportioning benefit to parcels within the District reflects the proportional special benefit assigned to each property from the District services, activities and improvements based upon the various property characteristics for each parcel. Each parcel's linear street frontage, lot square footage, building square footage, and land use have been used as the primary assessment variables for the benefit point calculation and assignment of parcel factors. Details of the annual assessment calculation are in the District Management Plan at [central-market.org](http://central-market.org).

## MARKETING & PROMOTION

### Quarterly Recaps

CMCBD produced Quarterly Recaps highlighting service statistics, information, news, events and achievements in and around the District. These comprehensive recaps are sent via email to stakeholders and are available online at [central-market.org/resources/recaps](http://central-market.org/resources/recaps). Visit this portion of the site to also see what properties were featured in the 2017 "District Beauty" section. To submit a photo for recognition in future District Beauty sections of the Recaps please send it via email with a title to: [info@central-market.org](mailto:info@central-market.org).

### 2017 CMCBD Budget & Balance Sheet

INCOME:	BUDGET	ACTUAL
Assessments	\$1,406,339	\$1,448,739
Non-Assessment Income: Fundraising/ In-kind	\$176,250	\$514,281
Interest Income	\$100	\$189
<b>Total Income</b>	<b>\$1,582,689</b>	<b>\$1,963,210</b>

EXPENSE:	BUDGET	ACTUAL
Cleaning and Maintenance	\$403,737	\$363,290
Public Safety	\$502,454	\$473,590
Management and Economic Development	\$405,074	\$411,281
Non-Assessment Expense: Fundraising/ In-kind	\$176,350	\$465,399
<b>Total Expense</b>	<b>\$1,487,616</b>	<b>\$1,713,562</b>

ASSETS:	
Cash and Cash Equivalents	\$861,181
Accounts Receivable	\$216,180
Security Deposits	\$2,190
<b>Total Assets</b>	<b>\$1,079,552</b>

LIABILITIES:	
Accounts Payable	\$297,018
Accrued Expenses	\$30,274
<b>Total Liabilities</b>	<b>\$327,292</b>

NET ASSETS:	
Unrestricted	\$752,259
<b>Total Liabilities &amp; Net Assets</b>	<b>\$1,079,552</b>

CARRY OVER:	
Contingency & Reserve	\$501,462
Net Assets	\$250,797
<b>Total Carry Over</b>	<b>\$752,259</b>



BENCHMARK 1: Whether the variance between the budget amounts for each service category was within 10 percentage points from the budget identified in the Management Plan

Service Category/Budget Line	Management Plan Budget	Management Plan Budget	Amt. from Gen. Benefit (if applicable)	% of Budget	2017					
					FY 2017 Budget	General Benefit Dollars	FY 2017 Assessment Budget	% of Budget	Variance	Source
SA 66 - Central Market CBD - Public Safety		\$ 431,382.73		35.20%	\$ 502,454.27			35.73%	0.53%	
SA 66 - Central Market CBD - Cleaning and Maintenance		\$ 352,000.00		28.72%	\$ 403,737.88			28.71%	-0.02%	
SA 66 - Central Market CBD - Management and Economic Development		\$ 300,885.66		24.55%	\$ 405,074.08			28.80%	4.25%	
SA 66 - Central Market CBD - Contingency and Reserve		\$ 141,165.24		11.52%	\$ 95,073.53			6.76%	-4.76%	
					\$ -					
					\$ -					
<b>TOTAL</b>	\$ -	\$ 1,225,433.63		100.00%	\$ 1,406,339.76	\$ -	\$ -	100.00%		

BENCHMARK 2: General Benefit Requirement

Revenue Sources	FY 2017 Actuals	% of actuals	Source
Assessment Revenue	\$ 1,418,233.76		
Total Assessment (Special Benefit) Revenue	\$ 1,448,739.76	78.47%	
Contributions and Sponsorships			
Grants			
Donations			
Interest Earned			
Earned Revenue			
Other	\$ 397,605.00	21.53%	
<b>Total Non-Assessment (General Benefit) Revenue</b>	\$ 397,605.00	21.53%	
<b>Total</b>	\$ 1,846,344.76	100.00%	

BENCHMARK 3: Whether the variance between the budget amount and actual expenses within a fiscal year was within 10 percentage points

Service Category/Budget Line	FY 2017 Budget	Amount from Assessment	Amt. from Gen. Benefit (if applicable)	% of Budget (Assessment)	% Budget (Total Budget)	FY 2017					Variance (Total Budget)	Source
						Actuals	Amount from Assessment	Amount from General Benefit	% of Actuals (Assessment)	% of Actuals (Total Budget)		
SA 66 - Central Market CBD - Public Safety	\$ 502,454.27	\$ 502,454.27	\$ -	35.73%	31.75%	\$ 473,590.44	\$ 473,590.44	\$ -	34.92%	26.00%	-0.81%	-5.75%
SA 66 - Central Market CBD - Cleaning and Maintenance	\$ 403,737.88	\$ 403,737.88	\$ -	28.71%	25.51%	\$ 363,290.50	\$ 363,290.50	\$ -	26.76%	19.94%	-1.92%	-5.57%
SA 66 - Central Market CBD - Management and Economic Development	\$ 405,074.08	\$ 405,074.08	\$ -	28.80%	25.59%	\$ 411,281.81	\$ 411,281.81	\$ -	30.33%	22.58%	1.52%	-3.02%
SA 66 - Central Market CBD - Contingency and Reserve	\$ 95,073.53	\$ 95,073.53	\$ -	6.76%	6.01%	\$ 108,036.94	\$ 108,036.94	\$ -	7.97%	5.93%	1.21%	-0.08%
General Benefit	\$ 176,350.00	\$ -	\$ 176,350.00	0.00%	11.14%	\$ 465,359.69	\$ -	\$ 465,359.69	0.00%	25.55%	0.00%	14.41%
	\$ -	\$ -	\$ -	-		\$ -	\$ -	\$ -				
	\$ -	\$ -	\$ -	-		\$ -	\$ -	\$ -				
<b>TOTAL</b>	\$ 1,582,689.76	\$ 1,406,339.76	\$ 176,350.00	100.00%	100.00%	\$ 1,821,599.38	\$ 1,356,199.69	\$ 465,399.69	100.00%	100.00%		

BENCHMARK 4: Whether CBD is indicating the amount of funds to be carried forward into the next fiscal year and designating projects to be spent in current fiscal year

FY 2017-18 Carryover Disbursement	Source	Spenddown Timelina
Assessment	\$ (49,803.17)	
General Benefit (Non-Assessment)	\$ 49,070.81	
	\$ -	
	\$ -	
<b>General Project Total</b>	\$ (732.34)	
Special Assessment Project		
SA 66 - Central Market CBD - Public Safety	\$ 141,143.74	
SA 66 - Central Market CBD - Cleaning and Maintenance	\$ -	
SA 66 - Central Market CBD - Management and Economic Development	\$ -	
SA 66 - Central Market CBD - Contingency and Reserve	\$ 108,036.94	
0	\$ -	
	\$ -	
	\$ -	
<b>Special Project Total</b>	\$ 250,380.68	
<b>Total Designated Amount for FY 2018-19</b>	\$ 249,647.84	

**CENTRAL MARKET COMMUNITY  
BENEFIT CORPORATION**

**REVIEWED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
DECEMBER 31, 2017**

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**CENTRAL MARKET COMMUNITY  
BENEFIT CORPORATION  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors  
Central Market Community Benefit Corporation  
San Francisco, California

We have reviewed the accompanying statement of financial position of Central Market Community Benefit Corporation (a California nonprofit benefit organization) as of December 31, 2017, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement taken as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services issued by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements in order for them to be in accordance with generally accepted accounting principles in the United States of America. We believe that the results of our procedures provide a reasonable basis for our report.

### Accountant's Conclusion

Based on our review, we are not aware of any material modification that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States.

### Supplementary Information

The supplementary information included in the Schedule of Functional Expenses is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

*Maze & Associates*

Pleasant Hill, California  
May 14, 2018

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**

**STATEMENT OF FINANCIAL POSITION**

**December 31, 2017**

**ASSETS**

Current Assets:	
Cash and cash equivalents (Note 3)	\$359,720
Cash restricted for contingencies and reserve (Note 3)	501,462
Account receivable	216,181
Security deposits	<u>2,190</u>
Total Assets	<u>1,079,553</u>

**LIABILITIES**

Current Liabilities:	
Accounts payable	297,018
Accrued expenses	<u>30,274</u>
Total Liabilities	<u>327,292</u>

**NET ASSETS (Note 2G)**

Unrestricted	<u>752,261</u>
Total Net Assets	<u><u>\$752,261</u></u>

See accountant's review report and notes to financial statements.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**

**STATEMENT OF ACTIVITIES**

**For the Year Ended December 31, 2017**

CHANGE IN UNRESTRICTED NET ASSETS:

Support and Revenues

Local property assessments	\$1,448,740
General benefit non-assessment revenue (General benefit non-assessment expense includes carryover funds used of \$116,865)	514,281
Investment income	<u>189</u>
Total Support and Revenues	<u>1,963,210</u>

Expenses

Program:	
Cleaning and maintenance	362,988
Public safety	467,119
Management and economic development	415,259
General benefit non-assessment expense	<u>610,539</u>
Total Expenses	<u>1,855,905</u>
Change in Unrestricted Net Assets	107,305
Unrestricted Net Assets, Beginning of Year	<u>644,956</u>
Unrestricted Net Assets, End of Year	<u><u>\$752,261</u></u>

See accountant's review report and notes to financial statements.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**

**STATEMENT OF CASH FLOWS**

**For the Year Ended December 31, 2017**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Change in net assets	\$107,305
Adjustments to reconcile support and revenue over expenses to net cash provided (used) by operating activities:	
Increase/decrease in:	
Accounts receivable	(216,181)
Other assets	66,534
Security deposits	(315)
Accounts payable	214,906
Accrued expenses	(15,899)
Deferred revenue	<u>(906,263)</u>
Total adjustments	<u>(857,218)</u>
Net cash used by operating activities	<u>(749,913)</u>
Net (decrease) in cash	(749,913)
Cash and cash equivalents, beginning of year	<u>1,611,095</u>
Cash and cash equivalents, end of year	<u><u>\$861,182</u></u>

**SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:**

No taxes or interest were paid by the Corporation during 2017

See accountant's review report and notes to financial statements.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

**NOTE 1 – ORGANIZATION AND PROGRAMS**

**A. Reporting Entity**

Central Market Community Benefit Corporation (CMCBC) or (the Organization) is a California nonprofit, community-based organization incorporated in February 2007, to provide programs and services to improve the overall cleanliness, safety and economic development of the Central Market district in San Francisco, California.

Funding is provided primarily from special assessments collected from every property owner in the district through the City and County of San Francisco. The annual budget for CMCBC is allocated into the following spending categories: 28.7% cleaning and maintenance, 35.2% public safety, 24.6% management and economic development and 11.5% contingency.

**B. Programs**

**Cleaning and Maintenance** – CMCBD public realm services include: graffiti abatement, sidewalk sweeping and pressure washing, landscape maintenance and reporting of issues to the Department of Public Works.

**Public Safety** – CMCBD's Community Guides program provides way-finding assistance, social service outreach and serves as eyes and ears on the street deterring and reporting crime. CMCBD also provides a uniformed SFPD 10b Police Officer to support CMCBD field staff. 10b Officers work alongside CMCBD staff to address crime and quality of life issues within the neighborhood.

**Management and Economic Development** – Management oversees the Organization's operations and advocates for more responsive City services. Economic development efforts support District business attraction, retention and expansion; and marketing and special events that enhance District awareness and vitality.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS.**  
**For the Year Ended December 31, 2017**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. *Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting. The Organization reports information regarding its financial position and activities according to the three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions and grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor or payor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. The Organization considers that all contributions for long-lived assets have implied time restrictions and classifies this support as temporarily restricted until the purpose restriction is met. When a restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**B. *Income Taxes***

The Organization is exempt from income tax under Section 501(c)(3) of U.S. the Internal Revenue Code. Accordingly, no provision for income taxes has been provided in these financial statements. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(a) and has been classified as an organization that is not a private foundation under Section 509(a)(1). Unrelated business income, if any, may be subject to income tax. The Organization paid no taxes on unrelated business income for the year ended December 31, 2017.

Generally accepted accounting principles require the recognition, measurement, classification, and disclosure in the financial statements of uncertain tax positions taken or expected to be taken in the organization's tax returns. Management has determined that the Organization does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements or related disclosures. Since tax matters are subject to some degree of uncertainty, there can be no assurance that the Organization's tax returns will not be challenged by the taxing authorities and that the Organization will not be subject to additional tax, penalties, and interest as a result of such challenge. Generally, the Organization's tax returns remain open for federal income tax examination for three years from the date of filing.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. *Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**D. *Statement of Cash Flows***

For purposes of the statement of cash flows, the Organization considers all highly liquid debt investments purchased with an initial maturity of three months or less to be cash equivalents.

**E. *Functional Expenses***

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted based on management's estimates.

**F. *Support and Revenue Recognition***

Support and revenue are recognized when the donor or grantee makes a promise to give to the Organization that is, in substance, unconditional. Support that is restricted by donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

**G. *Net Assets Classifications***

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Unrestricted Net Assets:** Unrestricted net assets include expendable resources over which the CMCBC Board of Directors has discretionary control and are used to carry out operations in accordance with its bylaws. Included in unrestricted net assets are funds used to account for fixed asset acquisitions, improvements and related activities.

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Temporarily Restricted Net Assets: Temporarily restricted net assets include resources expendable only for those purposes specified by the donor or grantor. The restrictions are satisfied either by the passage of time or by actions of the Organization.

Permanently Restricted Net Assets: Permanently restricted net assets include resources subject to donor-imposed stipulations that they be maintained permanently by the Organization.

**H. Fair Value Measurements**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Accounting standards set a framework for measuring fair value using a three tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or inputs (interest rates, currency exchange rates, commodity rates and yield curves) that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Inputs that are not observable in the market and reflect the management's judgment about the assumptions that market participants would use in pricing the asset or liability.

**I. Advertising**

The Organization follows the policy of expensing advertising costs as incurred.

**NOTE 3 – CASH AND CASH EQUIVALENTS**

As of December 31, 2017, the Organization's cash is summarized as follows:

Cash in bank	<u>\$861,182</u>
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Of the \$861,182 total cash and cash equivalents above, \$501,462 has been set aside as restricted for contingencies and reserve, in accordance with the Organization's management plan with the City and County of San Francisco.



**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

**NOTE 4 – RETIREMENT PLAN**

The Organization sponsors a defined contribution plan for its full-time employees. The Organization contributed \$7,563 to the plan during the year ended December 31, 2017.

**NOTE 5 – ASSESSMENT REVENUE**

The Organization receives assessment revenues from the San Francisco City and County on behalf of members in the assessment district as a part of the County tax roll. Conversely, the Organization does not have control over unpaid assessments. The City and County may not be able to collect on unpaid assessments. As such, revenue is only recorded when received.

As of December 31, 2017, the Organization had outstanding assessments of \$8,304 for fiscal year 2017.

**NOTE 6 – SUBSEQUENT EVENTS**

The Organization evaluated subsequent events for recognition and disclosure through May 14, 2018 the date which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since December 31, 2017 that require recognition or disclosure in such financial statements.

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SUPPLEMENTAL INFORMATION

**CENTRAL MARKET COMMUNITY BENEFIT CORPORATION**

**SCHEDULE OF FUNCTIONAL EXPENSES**

**For the Year Ended December 31, 2017**

	<u>Totals</u>
<b>Cleaning and Maintenance</b>	
Cleaning and Maintenance Support	\$345,917
Cleaning Maintenance Indirect Expense	17,071
Total Cleaning and Maintenance Expense	<u>362,988</u>
<b>Public Safety</b>	
Community Guides	348,812
Dispatch Services	43,462
10B Officers	45,625
Security Camera	2,565
Uniforms	5,094
Public Safety Indirect Expense	21,561
Total Public Safety Expense	<u>467,119</u>
Total Program Expense	<u>830,107</u>
<b>Management and Economic Development</b>	
Rent	26,620
Office Supplies	6,662
Accounting and Auditing Fees	34,302
Legal Fees	4,375
Marketing and Promotion	30,921
Marketing and Promotion Indirect Expense	1,580
Other Indirect Expense	3,243
Economic Development	
Economic Development	48,500
Economic Development Indirect Expense	2,465
Staff	
Salaries	200,545
Payroll Taxes	19,853
Health and Other Fringe Benefits	26,450
Workers' Compensation	3,353
Payroll Fees	6,240
Recruitment Fees	150
Total Management and General	<u>415,259</u>
Total Expenses (A)	<u><u>\$1,245,366</u></u>

(A) - Total Expenses does not include contingencies and reserve and general benefit non-assessment expenses

**MEMO**

To: Supervisor Matthew Haney, District 6

CC: San Francisco Board of Supervisors  
Chris Corgas, OEWD Senior Program Manager

From: Helen Mar, OEWD Project Manager

RE: Central Market Community Benefit District

Date: 6/17/2019

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This is a memo summarizing the performance of the Central Market Community Benefit District (CMCBD) and an analysis of their financial statements (based on their audit) for the period between January 1, 2017 and December 31, 2017.

Each year the CBD is required to submit a mid-year report, an annual report, and a CPA Financial Review or Audit. Central Market CBD has complied with the submission of all these requirements. OEWD staff reviewed these financial documents to monitor and report on whether they have complied with the rules per the Property and Business Improvement District Law of 1994, California Streets and Highways Code Sections 36600 Et Seq.; San Francisco's Business and Tax Regulations Code Article 15; the Central Market Community Benefit District's Management Contract with the City; and their Management Plan as approved by the Board of Supervisors in 2014.

Also attached to this memo are the following documents:

1. Annual Reports
  - a. CY 2017
2. CPA Financial Review Reports
  - a. CY 2017
3. Draft resolution from the Office of Economic and Workforce Development

**Background**

The District is generally described as from the West side of 5th Street to the East side of South Van Ness Avenue, and from the South side of Market Street to the South Side of Mission Street. In addition, one block North of Market between Cyril Magnin and Mason, and one block North of Market between Grove and Larkin are included. Also, properties along Sixth Street between Market and Folsom Streets, along



with the properties on adjacent streets and alleys East and West of Sixth Street (to varying distances) are included. The District contains 807 parcels, including the former US Mint building and Mint Plaza.

- July 23, 2013: the Board of Supervisors approved the resolution that established (renew and expand) the property-based district called the Central Market Community Benefit District (Resolution #264-13).
- February 4, 2014: the Board of Supervisors approved the contract for the administration and management of the Central Market Community Benefit District (Resolution # 019-14).
- February 3, 2015: the Board of Supervisors approved CMCBD’s Annual Reports for CYs 2011, 2012, and 2013 (Resolution # 034-15).
- June 7, 2016: the Board of Supervisors approved CMCBD’s Annual Report for CY 2014 (Resolution # 230-16).
- September 20, 2016: the Board of Supervisors approved Resolution modifying the Management District Plan and Engineer’s Report to remove the district-wide cap on annual assessment revenues levied on properties located in the property-based business improvement district (community benefit district) known as the “Central Market Community Benefit District;” and making environmental findings (Resolution # 402-16).
- May 9, 2017: the Board of Supervisors approved CMCBD’s Annual Report for CY 2015 (Resolution # 170-17).
- November 13, 2018: the Board of Supervisors approved the CMCBD’s Annual Report for CY 2016 (Resolution # 400-18).

**Basic Info about Central Market CBD**

Year Established	2006
Year Renewed	2013
Year Modified	2016
Assessment Collection Period	2013 - 2027
Services Start and End Date	January 1, 2014 - December 31, 2028
Initial Estimated Annual Budget	\$1,225,433.63
Calendar Year	January 1 – December 31
Executive Director	Tracy Everwine
Name of Nonprofit Entity	Central Market Community Benefit District Corporation

The current CBD website, <http://www.central-market.org/>, includes all the pertinent information about the organization and their programs, a calendar of events, their Management Plan, Mid-Year Report, Annual Report and meeting schedules.

**Summary of Service Area Goals**

## **Public Safety**

The District's approach focuses on customer service hospitality, crime prevention and social service outreach. Key programs include: Community Guide ambassadors, SFPD 10B Officers, community meetings and public safety seminars.

## **Cleaning and Maintenance**

Cleaning and maintenance services include enhanced cleaning and maintenance services within the public right-of-ways (above and beyond) the baseline level of service provided by the City of San Francisco.

## **Management and Economic Development**

Management includes day-to-day management of the organization and advocacy for District needs with various City departments ensuring good and timely service. Economic Development activities such as business attraction, retention and promotion encourage non-residential properties to maximize their development and land use.

### **Summary of Accomplishments, Challenges, and Delivery of Service Areas**

#### **CY 2017**

*\*Note: In collaboration with the Mayor's Office of Economic and Workforce Development, CMCBD has developed standardized metrics for measuring program performance.*

#### **Public Safety**

- Public Safety Services (*partial list*):
  - Completed 6,622 camping and trespassing interventions
  - Provided 1,559 directions and referrals
  - Partnered with Mid-Market Business Association to deploy a special summer of Safety Team three times a week for the months of July, August and September along Market Street, Tenderloin, and SoMa blocks

#### **Cleaning and Maintenance**

- Cleaning and Maintenance Services (*partial list*)
  - Collected 28,679 needles
  - Removed 6,280 graffiti tags, stickers, and flyers
  - 1,320 human/animal waste clean-ups
  - 1,198 social service interventions
  - Pressure washed 30,000 linear feet of sidewalk per quarter

#### **Management and Economic Development**

- Effectively collaborated with neighboring CBDs and multiple City agencies
- Regularly posted on retail vacancies on CMCBD's website and available spaces were shown to a number of prospects
- Provided lease renewal assistance and physical improvement project assistance to new and existing businesses

- Provided free advertising and lease negotiation services for owners and tenants
- Helped attract 11 new retail businesses to the District: Dosa Allee, DOUGH & CO, FedEx, Kagawa-Ya Udon Noodle Co., Mai Adachi, Mateo's Taqueria, Peet's Coffee, Pentacle Coffee, Saint Frank Coffee, Street Taco, The Melt
- Held the 7<sup>th</sup> annual "2 Blocks of Art" art walk promoting local art and District businesses

**CMCBD Annual Budget Analysis**

**OEWD's staff reviewed the following budget related benchmarks for CMCBD:**

- **BENCHMARK 1:** Whether the variance between the budget percentages for each service category were within 10 percentage points of the percentages in the Management Plan (*Agreement for the Administration of the "Central Market Community Benefit District", Section 3.9 – Budget*).
- **BENCHMARK 2:** Whether three and sixty eight hundredths percent (3.68%) of actuals came from sources other than assessment revenue (*CA Streets & Highways Code, Section 36650(B)(6); Agreement for the Administration of the "Central Market Community Benefit District", Section 3.4 - Annual Reports*).
- **BENCHMARK 3:** Whether the variance between the budget expenses and actual expenses within a calendar year was within 10 percent (*Agreement for the Administration of the "Central Market Community Benefit District", Section 3.9 – Budget*).
- **BENCHMARK 4:** Whether CMCBD is indicating the amount of funds to be carried forward into the next calendar year and designating projects to be spent in that calendar year (*CA Streets & Highways Code, Section 36650(B)(5)*).

**CY 2017**

**BENCHMARK 1:** Whether the variance between the percentage amounts for each service category were within 10 percentage points of the percentages identified in the Management Plan.

**ANALYSIS:** CMCBD met this requirement. See table below.

Service Category	Original Management Plan Budget	% of Budget	CY 2017 Budget	% of Budget	Variance Percentage Points
Public Safety	\$431,382.73	35.20%	\$502,454.27	35.73%	+0.53%
Cleaning and Maintenance	\$352,000.00	28.73%	\$403,737.88	28.71%	-0.02%
Management and Economic Development	\$300,885.66	24.55%	\$405,074.08	28.80%	+4.25%
Contingency and	\$141,165.24	11.52%	\$95,073.53	6.76%	-4.76%



Reserve					
<b>TOTAL</b>	<b>\$1,225,433.63</b>	<b>100%</b>	<b>\$1,406,339.76</b>	<b>100%</b>	

**BENCHMARK 2:** Whether three and sixty eight-hundredths percent (3.68%) of actuals came from sources other than assessment revenue.

**ANALYSIS:** *CMCBD met this requirement. See table below.*

Revenue Sources	CY 2017 Actuals	% of Actuals
Special Benefit Assessments	\$1,448,739.76	
<b>Total assessment revenue</b>	<b>\$1,448,739.76</b>	<b>78.47%</b>
<b>Total General Benefit (non-assessment) revenue</b>	<b>\$397,605.00</b>	<b>21.53%</b>
<b>Total</b>	<b>\$1,846,344.76</b>	<b>100%</b>

Non-assessment revenue applied to 3.68% General Benefit requirement

**BENCHMARK 3:** Whether the variance between the budget amount and actual expenses within the calendar year were within 10 percentage points.

**ANALYSIS:** *CMCBD met this requirement. See table below.*

Service Category	CY 2017 Budget	% of Budget	CY 2017 Actuals	% of Actuals	Variance Percentage Points
Public Safety	\$502,454.27	35.73%	\$473,590.44	34.92%	-0.81%
Cleaning & Maintenance	\$403,737.88	28.71%	\$363,290.50	26.79%	-1.92%
Management and Economic Development	\$405,074.08	28.80%	\$411,281.81	30.33%	+1.52%
Contingency and Reserve*	\$95,073.53	6.76%	\$108,036.94	7.97%	+1.21%
<b>TOTAL</b>	<b>\$1,406,339.76</b>	<b>100%</b>	<b>\$1,356,199.69</b>	<b>100%</b>	

\*Contingency and Reserve may be redeployed throughout future years to meet the needs of the CBD.

**BENCHMARK 4:** Whether CM CBD is indicating the amount of funds to be carried forward into the next calendar year and designating projects to be spent in that calendar year.

**ANALYSIS:** CMCBD met this requirement. See table below.

	<b>Total</b>
<b>CY 2017 Carryover</b>	
Public Safety	\$142,343.24
Contingency and Reserve	\$108,036.94
<b>Total Carryover Disbursement for CY 18 and Future Years</b>	<b>\$250,380.18</b>

**Findings and Recommendations**

Within the review period of CY 2017, the Central Market CBD met 4 out of the 4 expectations and requirements as set by the California Street and Highways Code Section 36650-36651 as found on page 4 of this memo; the Agreement for the Administration of the “Central Market Community Benefit District; and the Agreement for the Administration of the “Central Market Community Benefit District.”

Central Market CBD was able to raise a significant amount of General Benefit revenue from non-assessment sources. At approximately 21.53%, they greatly exceeded their General Benefit requirement by close to 17.85%.

The CBD organized and hosted its 7<sup>th</sup> annual “2 Blocks of Art” event, which featured more than 100 artists showcasing works in storefronts, galleries, restaurants, hotels, and small businesses along 6<sup>th</sup> Street from Market to Howard.

**Conclusion**

Central Market CBD has performed well in implementing their service plan. Central Market CBD has continued to successfully implement the service areas stated in their management plan and seized opportunities to leverage and add value to its work through fundraising, grants and collaborative partnerships. Central Market CBD has an active Board of Directors and committee members; and OEWD believes the Central Market CBD will continue to successfully carryout its mission and service plans.

# Introduction Form

By a Member of the Board of Supervisors or Mayor

RECEIVED  
BOARD OF SUPERVISORS  
SAN FRANCISCO

2015 JUL 13 PM 3:58  
Time stamp  
of 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):

Haney

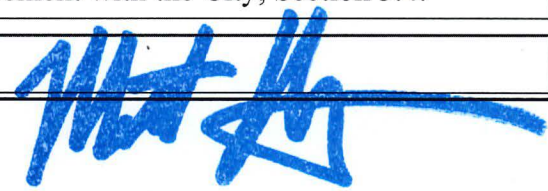
Subject:

Central Market Community Benefit District - CY 2017 Annual Report to the City.

The text is listed:

Resolution receiving and approving annual reports for the Central Market CBD for calendar year 2017, submitted as required by the Property and Business Improvement District Law of 1994 (California Streets and Highways Code, Sections 36600, et seq.), Section 36650, and the District's management agreement with the City, Section 3.4.

Signature of Sponsoring Supervisor: [ ]



For Clerk's Use Only