

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

Dear Supervisors,

Please see the below communication regarding File No. 211194.

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

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

Thank you,

Eileen McHugh
Executive Assistant
Office of the Clerk of the Board
Board of Supervisors
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San Francisco, CA 94102-4689
Phone: (415) 554-5184 | Fax: (415) 554-5163
eileen.e.mchugh@sfgov.org | www.sfbos.org

From: aeboken <aeboken@gmail.com>
Sent: Monday, July 18, 2022 9:30 PM
To: BOS-Supervisors <bos-supervisors@sfgov.org>; BOS-Legislative Aides <bos-legislative_aides@sfgov.org>
Subject: FW: OPPOSING BOS Agenda Item #41 [Appropriation - \$122,000,000 of Certificate of Participation Proceeds for Social Housing, Educator Housing, Accessibility Upgrades, Elevator Upgrades and Other Project Expenses and \$38,000,000 of Certificate of Partici...

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

TO: Board of Supervisors members

FROM: Eileen Boken
Coalition for San Francisco Neighborhoods*

*For identification purposes only.

Please refer to email thread below.

Sent from my Verizon, Samsung Galaxy smartphone

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

From: aebooken <aebooken@gmail.com>

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

To: BOS-Supervisors <bos-supervisors@sfgov.org>, BOS-Legislative Aides <bos-legislative_aides@sfgov.org>

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

TO: Budget and Appropriations Committee members and full BOS

I am OPPOSING this item.

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

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

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

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

Eileen Boken

Coalition for San Francisco Neighborhoods*

* For identification purposes only.

Sent from my Verizon, Samsung Galaxy smartphone