

File No. 120274

Committee Item No. 5

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Sub-Committee

Date: April 25, 2012

Board of Supervisors Meeting

Date _____

Cmte Board

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| <input type="checkbox"/> | <input type="checkbox"/> | Ethics Form 126 |
| <input type="checkbox"/> | <input type="checkbox"/> | Introduction Form (for hearings) |
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OTHER

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Completed by: Victor Young

Date: April 20, 2012

Completed by: Victor Young

Date: _____

An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.

[Park Code - Golden Gate Park Concourse Underground Parking Facility Fees]

Ordinance amending the San Francisco Park Code, Article 12, by: 1) amending Section 12.35 to increase certain parking rates and eliminate the Early Bird Rate at the Golden Gate Park Concourse Underground Parking Facility, 2) amending Section 12.20 to clarify the requirements for annual fee adjustments, and 3) adding a new Section 12.49 to ratify prior fees and fee adjustments; and making environmental findings and findings of consistency with general plan.

NOTE: Additions are single-underline italics Times New Roman; deletions are ~~strike-through italics Times New Roman~~. Board amendment additions are double-underlined; Board amendment deletions are ~~strikethrough normal~~.

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

Section 1. The Planning Department has determined that the actions contemplated in this ordinance comply with the California Environmental Quality Act (California Public Resources Code Section 21000 et seq.). Said determination is on file with the Clerk of the Board of Supervisors in File No. 120274 and is incorporated herein by reference.

Section 2. The San Francisco Park Code is hereby amended by amending Sections 12.35 and 12.20 to read as follows:

SEC. 12.35. GOLDEN GATE PARK CONCOURSE UNDERGROUND PARKING FACILITY.

(a) The rates for parking in the Golden Gate Park Underground Parking Facility shall be as follows:

	Each hour	Maximum
Weekdays	\$3.50 <u>4.50</u>	\$25.00

1	Weekends	\$4.00 <u>5.00</u>	\$28.00
2	Flat Rate After 6:00 p.m.		\$12.00 <u>15.00</u>
3	"Early Bird" Rate: In between		\$11.00
4	7:00 a.m. and 8:30 a.m., out by		
5	6:00 p.m.		
6	Monthly Rate (daytime)		\$200.00

7 (b) The deposit and expenditure of all amounts collected from this facility are subject to
8 the provisions of the "Golden Gate Park Revitalization Act of 1998," Appendix 41 of the
9 Administrative Code.

10 **SEC. 12.20. ADJUSTMENT OF FEES.**

11 (a) Beginning with fiscal year 2003-2004, fees set forth in this Article 12, unless
12 otherwise specified, may be adjusted each year, without further action by the Board of
13 Supervisors, to reflect changes in the relevant Consumer Price Index (CPI), as determined by
14 the Controller.

15 No later than April 15th of each year, the Recreation and Parks Department shall
16 submit its current fee schedule to the Controller, who shall apply the price index adjustment to
17 produce a new fee schedule for the following year.

18 No later than May 15th of each year, the Controller shall file a report with the
19 Board of Supervisors reporting the new fee schedule *and certifying that: (a) the fees produce*
20 *sufficient revenue to support the costs of providing the services for which each fee is assessed, and (b)*
21 *the fees do not produce revenue which is significantly more than the costs of providing the services for*
22 *which each fee is assessed.*

23 (b) All golf fees for San Francisco residents, juniors, seniors may be increased
24 annually by the CPI, or up to \$1.00, upon approval of the Recreation and Park Commission.
25 All golf fees for non-S.F. residents and tournaments may be increased by two times (2X) the

1 CPI, or up to \$1.00, whichever is greater, upon approval of the Recreation and Park
2 Commission.

3 Section 3. The San Francisco Park Code is hereby amended by adding Section 12.49
4 to read as follows:

5 **SEC. 12.49. RATIFICATION OF PRIOR FEES.**

6 All fees previously set under this Article 12, and all prior adjustments made thereto pursuant to
7 Section 12.20, are hereby ratified.

8 Section 4. Effective Date. This ordinance shall become effective 30 days from the
9 date of passage.

10 Section 5. In enacting this Ordinance, the Board intends to amend only those words,
11 phrases, paragraphs, subsections, sections, articles, numbers, punctuation, charts, diagrams,
12 or any other constituent part of the Park Code that are explicitly shown in this legislation as
13 additions, deletions, Board amendment additions, and Board amendment deletions in
14 accordance with the "Note" that appears under the official title of the legislation.

15 Section 6. Severability. If any section, subsection, sentence, clause, or phrase of this
16 ordinance is for any reason held to be invalid or unconstitutional by a decision of any court of
17 competent jurisdiction, such decision shall not affect the validity of the remaining portions of
18 the ordinance. The Board of Supervisors hereby declares that it would have passed this
19 ordinance and each and every section, subsection, sentence, clause, or phrase not declared
20 invalid or unconstitutional without regard to whether any portion of this ordinance would be
21 subsequently declared invalid or unconstitutional.

22
23 APPROVED AS TO FORM:
24 DENNIS J. HERRERA, City Attorney

25 By: 
FRANCESCA GESSNER, Deputy City Attorney

LEGISLATIVE DIGEST

[Park Code – Golden Gate Park Concourse Underground Parking Facility Fees]

Ordinance amending the San Francisco Park Code, Article 12, by (1) amending Section 12.35 to increase certain parking rates and eliminate the Early Bird Rate at the Golden Gate Park Concourse Underground Parking Facility, (2) amending Section 12.20 to clarify the requirements for annual fee adjustments, and (3) adding a new Section 12.49 to ratify prior fees and fee adjustments; and making environmental findings and findings of consistency with general plan.

Existing Law

Section 12.35 of the Park Code sets rates for parking in the Golden Gate Park Concourse Underground Parking Facility as follows: (1) \$3.50/hour on weekdays, (2) \$4.00/hour on weekends, (3) a flat rate after 6pm of \$12.00, and (4) an early bird rate of \$12.00.

Section 12.20 of the Park Code allows the Controller to adjust annually the fees set forth in Article 12 of the Park Code according to the Consumer Price Index. It also requires the Controller to certify annually that the fees produce sufficient revenue to support the costs of providing the services for which each fee is assessed, and the fees do not produce revenue which is significantly more than the costs of providing the services for which each fee is assessed.

Amendments to Current Law

The ordinance would amend the rates set forth in Section 12.35 of the Park Code for parking in the Golden Gate Park Concourse Underground Parking Facility as follows: (1) increase the weekday hourly rate by \$1.00 to \$4.50/hour, (2) increase the weekend hourly rate by \$1.00 to \$5.00/hour, (3) increase the flat rate after 6pm by \$3.00 to \$15.00, and (4) eliminate the early bird rate.

The ordinance would also amend Section 12.20 of the Park Code to remove the requirement that the Controller certify annually that the fees produce sufficient revenue to support the costs of providing the services for which each fee is assessed, and the fees do not produce revenue which is significantly more than the costs of providing the services for which each fee is assessed.

Finally, the ordinance would add a new Section 12.49 to Article 12 of the Park Code that ratifies all fees previously set under Article 12, and all prior adjustments made thereto pursuant to Section 12.20.

FILE NO.

Background Information

The existing language in Section 12.20 requiring the Controller to certify that the fees in Article 12 do not produce revenue significantly more than the costs of providing the services for which the fees are assessed ("cost recovery limitation") is a limitation that is designed to apply to a category of fees called "regulatory fees." Local agencies impose regulatory fees to recover some or all of the costs they incur in providing regulatory services, such as issuing licenses, performing investigations, inspections, and audits, and the administrative enforcement and adjudication of regulatory regimes. The Recreation and Park Department fees set forth in Article 12 are not regulatory fees, however, and thus are not intended to be subject to the cost recovery limitation. The fees in Article 12 are charged for entrance to or rental or use of Recreation and Park Department properties, facilities and programming such as tennis courts, golf courses, swimming pools, and other similar civic facilities. Article 12 also authorizes the Department charge for classes, lessons, and other recreational, cultural, and educational programs that it provides at those facilities. This ordinance therefore proposes to clarify the proper standard that applies to Recreation and Park fees by removing the inadvertent inclusion of a cost recovery limitation in Section 12.20 that is designed only to apply to a different category of fees.

Item 5
File 12-0274

Department:
Recreation and Park Department

EXECUTIVE SUMMARY

Legislative Objective

- Ordinance amending the San Francisco Park Code, Article 12, by: (1) amending Section 12.35 to increase Music Concourse Parking Garage rates and eliminate the early bird rate; (2) amending Section 12.20 to clarify the requirements for annual fee adjustments; and, (3) adding a new Section 12.49 to ratify prior fees and fee adjustments; and making environmental findings and findings of consistency with the City's General Plan.

Key Points

- The Music Concourse Community Partnership (MCCP), a non-profit organization, entered into a 35-year ground lease with the Recreation and Park Department in 2004 for the construction and operation of the Music Concourse Parking Garage. Music Concourse Parking Garage revenues are intended to cover the parking garage's expenditures, including lease revenues to the Recreation and Park Department and debt service on debt incurred for the construction of the Music Concourse Parking Garage. MCCP partially financed construction of the Music Concourse Parking Garage through Bond Anticipatory Notes, which were refinanced in 2010 with Bank Qualified tax-exempt bonds. According to the City's Office of Public Finance, the Bank Qualified tax-exempt bonds are not a debt of the City.
- The proposed ordinance would (a) increase the weekday parking rate by \$1.00 per hour, from \$3.50 per hour to \$4.50 per hour, and the weekend parking rate by \$1.00 per hour, from \$4.00 per hour to \$5.00 per hour; (b) increase the flat rate for parking after 6:00 p.m. from \$12.00 to \$15.00; and (c) eliminate the early bird rate which has been \$11.00. The monthly flat rate of \$200.00 is unchanged.
- The proposed ordinance would also eliminate the Park Code provision that limit Recreation and Park Department parking garage rates and fees for programs, services, and use of facilities to the amount necessary to recover costs. The provision limiting parking garage rates and other fees to the amount needed to recover costs was intended for regulatory fees covering permits, licenses, and other regulatory requirements, and not for parking garage rates and other non-regulatory fees.

Fiscal Impacts

- The proposed increase in parking garage rates as of June 1, 2012 would result in estimated increased parking garage revenues in FY 2011-12 of \$93,135 for the month of June. However, there would still be an estimated budgetary shortfall of \$1,188,754 in FY 2011-12. According to Ms. Jan Berckefeldt, MCCP Managing Director, MCCP will offset the projected budgetary shortfall in FY 2011-12 through deferred payments to City Park, which serves as the Music Concourse Parking Garage operator through a management agreement between City Park and MCCP.

- According to Ms. Berckefeldt, the proposed \$1.00 per hour parking rate increases for both weekdays and weekends are estimated to generate sufficient revenues in FY 2012-13 to cover expenditures. According to Ms. Berckefeldt, MCCP is also working with City Park to reduce operating expenditures.

Recommendation

- Approval of the proposed ordinance is a policy matter for the Board of Supervisors.

BACKGROUND

In 1998 voters approved Proposition J, authorizing the construction of an underground parking garage in the Music Concourse of Golden Gate Park. In 2004, the City entered into a ground lease with the Music Concourse Community Partnership (MCCP), a non-profit organization which had been formed to construct and manage the Music Concourse Parking Garage until its eventual transfer to the City in 2039 when the debt on the garage is scheduled to be retired. In 2005, the 800-space parking garage opened to the public.

According to Ms. Jan Berckefeldt, Managing Director of MCCP, the construction of the parking garage was funded through a combination of \$36.4 million in private contributions and \$26.5 million in Bond Anticipatory Notes (BANs) incurred by MCCP. In December 2010, MCCP refinanced the BANs, via a Bank Qualified tax-exempt bond program through the American Recovery and Reinvestment Act (ARRA) of 2009. First Republic Bank is the loaning institution and Bank of New York Mellon acts as the Trustee. Debt on the parking garage is scheduled to be retired in 2039. Title to the parking garage will then be transferred to the Recreation and Park Department. According to Ms. Berckefeldt, the City's General Fund is not liable for MCCP's debt through the Bank Qualified tax-exempt bond program¹.

Ms. Katherine Petrucione, Recreation and Park Department Director of Administration and Finance, advises that the proposed ordinance is being requested in partnership with MCCP. The current parking garage rates were previously approved by the Board of Supervisors in July 2010 (File 10-0708), and are intended to cover the parking garage's operating expenses, including the annual rent of \$100,000 paid by MCCP to the Recreation and Park Department and the annual debt service of \$2,158,130 (\$179,844 monthly).

MCCP staff compiled various parking garage rates with the help of the San Francisco Municipal Transportation Agency's (SFMTA) Off-Street Parking Director in order to compare parking rates at SFMTA parking garages and at private parking garages located in San Francisco. Parking garage rates varied greatly in the area with some parking garages charging \$3.00 per hour (such as 560 Mission Garage, Jessie Square Garage, and San Francisco Museum of Modern Art Garage), \$10.00 per hour (such as 455 Market Garage and Paramount Garage), and as high as \$25.00 per hour (such as Red Cross Garage).

¹ According to the November 9, 2010 memorandum from the City's Director of Public Finance to the Board of Supervisors, the Bank Qualified tax-exempt bonds are not a debt of the City, nor will any funds of the City be pledged to the repayment of Bonds.

DETAILS OF PROPOSED LEGISLATION

The proposed ordinance would amend the San Francisco Park Code, Article 12, by: (1) amending Section 12.35 to increase Music Concourse Parking Garage rates and eliminate the early bird rate; (2) amending Section 12.20 to clarify the requirements for annual fee adjustments; and, (3) adding a new Section 12.49 to ratify prior fees and fee adjustments; and making environmental findings and findings of consistency with the City's General Plan.

Table 1 below shows the proposed changes to the Music Concourse Parking Garage rates.

Table 1
Proposed Music Concourse Parking Garage Rate Increases

	Existing Rate	Proposed New Rate	Increase
Weekdays	\$3.50	\$4.50	\$1.00
Weekends	\$4.00	\$5.00	\$1.00
Flat Rate After 6:00 p.m.	\$12.00	\$15.00	\$3.00
Early Bird Rate	\$11.00	Rate will be eliminated	n/a
Monthly Rate (daytime)	\$200.00	\$200.00	n/a

Annual Parking Rate and Other Fee Increases

The proposed ordinance would eliminate the existing language in Park Code Section 12.20, which requires the Controller to certify that the parking fees in Article 12 do not produce revenue significantly more than the costs of providing the services for which the fees are assessed ("cost recovery limitation"). This limitation is intended to apply to a category of fees called "regulatory fees." Regulatory fees are imposed to recover costs incurred from providing regulatory services, such as issuing licenses, performing investigations, inspections and audits.

However, parking rates charged by the Music Concourse Community Partnership (MCCP) and other fees included in Park Code Article 12 are not regulatory fees, and thus, are not intended to be subject to the cost recovery limitation. Parking rates and other fees in Article 12 are charged for entrance to, rental or use of Recreation and Park Department properties, facilities and programming. Therefore, the proposed ordinance clarifies that these parking rates are not subject to cost recovery limitation.

FISCAL IMPACTS

According to Ms. Berckefeldt, Music Concourse Parking Garage revenues, based on existing parking rates, do not cover the parking garage's operating expenditures. The Music Concourse Parking Garage revenues have decreased in FY 2011-12 compared to FY 2010-11 due to a decrease in parking garage usage. As shown in Table 2 below, the Music Concourse Parking Garage has a budgetary shortfall in FY 2011-12 from July 1, 2011 through January 31, 2012.

Table 2: Music Concourse Parking Garage Budgetary Shortfall

	Actual July 1, 2011 to January 31, 2012
Parking Revenues	\$2,147,143
Operating Expenditures (Including Debt Service)	2,994,555
Shortfall	(\$847,413)

Source: M CCP

At the current parking garage rates, M CCP projects a FY 2011-12 budgetary shortfall of \$1,281,889. The proposed increase in parking garage rates as of June 1, 2012 would result in estimated increased parking garage revenues in FY 2011-12 of \$93,135 for the month of June, resulting in a FY 2011-12 budgetary shortfall of \$1,188,754. According to Ms. Jan Berckefeldt, M CCP Managing Director, M CCP will offset the projected budgetary shortfall in FY 2011-12 through deferred payments to City Park, which serves as the Music Concourse Parking Garage operator through a management agreement between City Park and M CCP.

According to Ms. Berckefeldt, the proposed \$1.00 per hour parking rate increases for both weekdays and weekends are estimated to generate sufficient revenues in FY 2012-13 to cover Music Concourse Parking Garage operating expenditures, including debt service. According to Ms. Berckefeldt, M CCP is also working with City Park to reduce operating expenditures.

RECOMMENDATION

Approval of the proposed ordinance is a policy matter for the Board of Supervisors.



Edwin M. Lee, Mayor
Philip A. Ginsburg, General Manager

Date: January 25, 2012
To: Recreation and Park Commission
From: Jan Berckefeldt, Music Concourse Community Partnership
Through: Katie Petrucione, Director of Administration and Finance
Re: Approval of an increase to rates for the Concourse Parking Garage

RECEIVED
BOARD OF SUPERVISORS
SAN FRANCISCO
2012 APR -9 PM 3:31

Agenda Item Wording

Discussion and possible action to approve an increase to the parking rates at the Golden Gate Park Concourse Garage.

Background

In 1998 voters approved Proposition J, authorizing the construction of an underground parking garage in the Music Concourse in Golden Gate Park. In order to construct and manage the garage until its eventual transfer to the city, a non-profit organization called the Music Concourse Community Partnership (MCCP) was formed. The city entered into a ground lease with MCCP in 2004 and the 800 space garage opened in 2005. Use of the garage steadily increased after 2005, and jumped significantly with the opening of the new California Academy of Sciences in fall 2008.

MCCP funded the construction of the garage through a combination of \$36.4 million in private philanthropy and \$26.5 million in Bond Anticipatory Notes (BANs). In December 2010 MCCP refinanced the BANs, via a Bank Qualified tax-exempt loan program through the American Recovery and Reinvestment Act (ARRA) of 2009. First Republic Bank is the loaning institution, with Bank of New York Mellon acting as Trustee. The debt on the garage is scheduled to be retired in 2039 at which point the garage will be transferred to the Recreation and Park Department.

The initial rates for the garage were set by ordinance in 2003. Rates were minimally increased by \$0.25 per hour in July 2009 through a Consumer Price Index (CPI) adjustment, and again in August 2010 by \$0.75 per hour. All rates for the garage must be approved by the Concourse Authority, Recreation and Park Commission and the Board of Supervisors.

Usage of the garage has now leveled off and somewhat declined as the opening excitement of the institutions has passed and attendance has stabilized into more regular patterns. Peak attendance is during the summer months when tourism is high and lower during the winter months when

visitation is more locally based. Garage use is also heavily dependent on special exhibitions mounted by the two major institutions such as King Tut, the Impressionists, and Picasso.

An increase to parking rates has become essential to the garage's ongoing ability to offer safe, reliable access to visitors to Golden Gate Park. The garage must maintain a revenue stream that covers the operating expenses, including the annual rent to the Recreation and Parks Department and the monthly debt service.

Meeting these obligations is not a problem during the summer months, but the garage has increasingly faced cash flow issues during the winter months, and when there is not a popular exhibition at one of the institutions. Rate increases are necessary to help level out cash flow.

Prior to requesting this increase, MCCP has taken steps to reduce operating expenses at the garage. New ticketing equipment has allowed better analysis of usage patterns, and demonstrated that there were times when the garage remained open but unused. As a result, in coordination with the institutions, MCCP has reduced evening hours at the garage.

Rate Proposal

MCCP staff worked with the director of the Municipal Transportation Agency's off-street parking division and collected comparable rates from privately owned garages in order to develop a new rate schedule for the garage. The staff's research demonstrated two factors:

- The Music Concourse Garage is unique. There are no comparable garages in the surrounding neighborhoods. Because of its location in Golden Gate Park where street parking is limited, the garage is often filled to capacity, particularly on weekends, during popular exhibitions of the resident institutions and during large events in the park.
- The rate comparison exercise showed that the proposed rates are in line with the market, and still lower than those charged in many downtown garages.

As they were developing new rates, MCCP staff also considered language in Prop. J governing rate setting: "...shall not grant any free parking, discounts, or other preferences for parking in the Underground Parking Facility to any officials, commissioners, directors, or employees of the City or any of the institutions located in the Park, unless such preference is made available on the same terms to members of the public."

MCCP's proposal calls for a \$1.00 per hour increase in the weekday rate, from \$3.50 per hour to \$4.50 per hour, and a \$1.00 per hour increase in the weekend rate, from \$4.00 per hour to \$5.00 per hour. (See Attachment A.)

The proposed After Hours/Event flat rate of \$15 has been pegged to the City's Performing Arts Garage rate with the rationale that visitors using this garage form the most comparable market to those attending special events held at the deYoung Museum and the California Academy of Sciences.

The Daily Maximums for both weekdays and weekends remain the same at \$25 and \$28 per day. The Early Bird Rate is being eliminated because of lack of use. The monthly rate will remain the same.

The Concourse Authority is scheduled to hear this rate proposal at a meeting on Thursday, February 2, 2012.

These relatively modest increases to parking rates should have limited impact on the use of the garage and are essential to the garage's ability to meet its operating budget and pay its debt service.

Recommendation

RPD staff recommend approval of the rate increase.

Opposition

None known.

People to Notify

Fine Arts Museums
Academy of Science

BOARD of SUPERVISORS



City Hall
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: Planning Department
Environmental Review Officer

FROM: Angela Calvillo, Clerk of the Board *by VY*

DATE: April 3, 2012

SUBJECT: REFERRAL FROM BOARD OF SUPERVISORS
Budget and Finance Committee

The Board of Supervisors Budget and Finance Committee has received the following, which is being referred to the Planning Department for determination as to whether the proposed fee increase will impact the environment.

Please provide your findings within 10 days from the date of referral.

File: 120274

Park Code - Golden Gate Park Concourse Underground Parking Facility Fees

Please return this cover sheet with the Commission's response to **Victor Young, Clerk, Budget and Finance Committee.**

- C: Nannie Turrell, Major Environmental Analysis
- Brett Bollinger, Major Environmental Analysis
- Monica Pereira, Environmental Analysis
- Joy Navarrete, Environmental Analysis

RESPONSE FROM PLANNING DEPARTMENT - Date: 4/3/12

- No Comment
- Recommendation Attached

*CEQA Statutory Exemption
§ 15273 RATES, TOLLS,
FARES, AND CHARGES*

Referral - Fees

[Signature]

Bill Wycke, Environmental Review Officer

Music Concourse Community Partnership Balance Sheet vs. Prior Year

	Jan 31, 2012	Jan 31, 2011	\$ Change	% Change	Jun 30, 2011
ASSETS					
Current Assets					
Bank Accounts					
1000 Cash	\$ 18,000	\$ 18,000	\$ 0	0.0%	\$ 17,900
1010 Garage Change Fund	59,834	86,576	(26,742)	-30.9%	92,231
1020 First Republic Checking Account	266	30,407	(30,141)	-99.1%	373
1030 First Republic Money Market Account	130,923	151,250	(20,327)	-13.4%	212,502
1050 BONY Revenue Fund	40,009	0	40,009	100.0%	150,001
1065 BONY Redemption Account	0	11,500	(11,500)	-100.0%	0
1070 BofNY Cost of Issuance Fund	249,032	297,733	(48,701)	-16.4%	473,008
Total 1000 Cash	2,658,449	2,650,022	8,427	0.3%	2,650,732
1100 Restricted Cash	2,907,481	2,947,765	(40,274)	-1.4%	3,123,739
1110 BONY Reserve Account	3,535,280	3,535,349	(68)	0.0%	3,535,280
Total 1100 Restricted Cash	6,462	23	(22)	-98.6%	2
Total Bank Accounts	6,462	0	6,462	100.0%	4,525
Accounts Receivable	(3,535,280)	(3,535,349)	68	0.0%	(3,535,280)
1220 Receivable from Greg Colley	6,462	23	6,440	28532.3%	4,527
1230 Interest Receivable					
1231 Accrued Interest on CDs					
1290 Allowance for Doubtful Accounts					
Total Accounts Receivable					
Other Current Assets	7,737	224	7,513	3353.9%	0
1410 Miscellaneous Receivables	14,840	9,198	5,642	61.3%	8,040
1430 Prepaid Earthquake Insurance	10,720	27,924	(17,204)	-61.6%	17,008
1440 Prepaid Liability Insurance	7,392	6,525	857	13.1%	0
1450 Prepaid D&O Insurance	40,679	43,871	(3,192)	-7.3%	25,048
Total Other Current Assets	2,954,622	2,991,648	(37,026)	-1.2%	3,153,314
Total Current Assets	156,388	6,388	150,000	2348.0%	6,388
Fixed Assets	(15,763)	(6,388)	(9,375)	-146.7%	(6,388)
1530 Equipment	140,625	0	140,625	100.0%	0
1539 Accum Deprec - Equipment	674	674	0	0.0%	674
Total 1530 Equipment	(674)	(674)	0	0.0%	(674)
1540 Software	0	0	0	0.0%	0
1549 Accum Deprec - Software	47,009,656	47,009,656	0	0.0%	47,009,656
Total 1540 Software	(7,198,354)	(6,023,112)	(1,175,241)	-19.5%	(6,512,796)
1550 Parking Facility	39,811,303	40,986,544	(1,175,241)	-2.9%	40,496,850
1559 Accum Deprec - Parking Facility	39,951,928	40,986,544	(1,034,616)	-2.5%	40,496,860
Total 1550 Parking Facility	898,573	872,294	26,278	3.0%	898,573
Total Fixed Assets	(15,171)	(2,604)	(12,567)	-482.6%	(6,896)
Other Assets	883,402	869,690	13,711	1.6%	891,677
1610 Debt Issuance Costs	706,625	706,625	0	0.0%	706,625
1619 Accum Amort of Debt Issuance Costs	1,550,000	1,550,000	0	0.0%	1,550,000
Total 1610 Debt Issuance Costs	1,530,000	1,530,000	0	0.0%	1,530,000
1620 Prepaid Rent	(918,516)	(814,151)	(104,365)	-12.8%	(856,359)
1621 Prepaid Rent - GGPCA Support	2,868,109	2,972,474	(104,365)	-3.5%	2,930,266
1622 Prepaid Rent - TIP/Section 8	3,751,511	3,842,164	(90,654)	-2.4%	3,821,943
1623 Prepaid Rent - Surface Improvements	46,658,060	47,820,356	(1,162,296)	-2.4%	47,472,118
1629 Accum Amort of Prepaid Rent					
Total 1620 Prepaid Rent					
Total Other Assets					
TOTAL ASSETS	\$ 46,658,060	\$ 47,820,356	\$ (1,162,296)	-2.4%	\$ 47,472,118

Music Concourse Community Partnership Balance Sheet vs. Prior Year

	Jan 31, 2012	Jan 31, 2011	\$ Change	% Change	Jun 30, 2011
LIABILITIES AND EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable	1,046,976	699,918	\$ 347,058	49.6%	\$ 841,974
2010 A/P - M CCP	1,046,976	699,918	347,058	49.6%	841,974
Total Accounts Payable					
Other Current Liabilities					
2100 Payroll Liabilities					
2110 Salaries Payable	5,640	6,480	(840)	-13.0%	2,820
2140 Payroll Taxes Payable	517	611	(94)	-15.4%	216
2150 Workers Comp Payable	61	81	(20)	-25.0%	37
Total 2100 Payroll Liabilities	6,218	7,172	(954)	-13.3%	3,073
2200 Accrued Liabilities					
2209 Swinerton Retention	1,083,725	1,057,363	26,362	2.5%	1,083,725
2218 Other Current Liabilities	13,708	28,439	(14,732)	-51.8%	17,567
2219 Accrued Ground Rent	58,333	0	58,333	100.0%	0
Total 2200 Accrued Liabilities	1,155,766	1,085,802	69,963	6.4%	1,101,292
2300 Interest Payable					
2325 Interest Payable - CEDA Loan	132,917	151,250	(18,333)	-12.1%	137,500
2330 Interest Payable - CAS Note	26,767	3,879	22,889	590.1%	0
2340 Interest Payable - FAMS F Note	26,775	3,880	22,895	590.1%	0
2350 Interest Payable - Swinerton	31,831	4,635	27,196	586.7%	0
Total 2300 Interest Payable	218,290	163,644	54,646	33.4%	137,500
2400 Current Loans and Lines					
2420 First Republic Term Loan/Line of Credit	0	1,540,000	(1,540,000)	-100.0%	0
2430 City Park Equipment Loan	126,383	0	126,383	100.0%	0
Total 2400 Current Loans and Lines	126,383	0	126,383	100.0%	0
Total Other Current Liabilities	1,506,656	1,256,618	250,037	19.9%	1,241,865
Total Current Liabilities	2,553,632	1,956,536	597,096	30.5%	2,083,839
Long Term Liabilities					
2550 BANs due 12/1/2011	0	26,500,000	(26,500,000)	-100.0%	0
2560 CAS Note	759,448	737,387	22,061	3.0%	759,448
2570 FAMS F Note	759,662	737,594	22,067	3.0%	759,662
2580 CEDA Loan	29,550,000	30,000,000	(450,000)	-1.5%	30,000,000
2600 Future Contribution of Garage to City	432,573	2,756,233	(2,323,661)	-84.3%	419,010
Total Long Term Liabilities	31,501,682	34,231,215	(2,729,533)	-8.0%	31,938,120
Total Liabilities	34,055,314	36,187,751	(2,132,437)	-5.9%	34,021,959
Equity					
3100 Net Assets at End of Prior Year	13,450,159	12,910,340	539,819	4.2%	12,910,340
Current-Year Net Income	(847,413)	(1,277,735)	430,322	33.7%	539,819
Total Equity	12,602,746	11,632,605	970,141	8.3%	13,450,159
TOTAL LIABILITIES AND EQUITY	\$ 46,658,060	\$ 47,820,356	\$ (1,162,296)	-2.4%	\$ 47,472,118

Music Concourse Community Partnership Income Statements vs. Prior Year

	January 2012 vs. January 2011			July 2011-January 2012 vs. July 2010-January 2011			Jul 2010- Jun 2011	
	Jan 2012	Jan 2011	% Change	Jul 11-Jan 12	Jul 10-Jan 11	\$ Change	% Change	Jul 2010- Jun 2011
Income								
4100 Net Parking Revenue	\$ 357,402	\$ 490,383	-27.1%	\$ 2,665,876	\$ 3,295,136	\$ (569,260)	-17.6%	\$ 5,126,971
4110 Gross Parking Revenue	(63,116)	(94,003)	32.9%	(528,412)	(648,790)	120,379	18.6%	(1,029,256)
4120 Parking Taxes	294,285	396,380	-25.8%	2,137,465	2,586,346	(448,882)	-17.4%	4,097,714
Total 4100 Net Parking Revenue	1,500	47	3087.1%	10,514	653	9,861	1509.6%	5,804
4200 Investment Income	741	741	100.0%	(836)	0	(836)	-100.0%	114
4240 Interest and Dividend Income	2,241	47	4660.8%	9,678	653	9,025	1381.7%	5,918
4250 Unrealized Gain/(Loss) on CDs	296,526	396,427	-25.2%	2,147,143	2,586,999	(439,857)	-17.0%	4,103,632
Total 4200 Investment Income	115,903	134,179	-13.6%	852,164	919,170	(67,007)	-7.3%	1,507,065
Total Income	1,616	178	811.8%	11,366	1,672	9,694	574.6%	7,311
Expenses								
5000 Parking Operations Expenses								
5050 Garage Operations	82,642	95,892	-13.8%	631,746	672,115	(40,369)	-6.0%	1,084,651
5051 Parking Labor	359	8,239	-95.6%	18,079	40,035	(21,956)	-54.8%	91,127
5052 Parking Maintenance	4,798	13,102	-63.4%	83,882	93,629	(9,947)	-10.6%	163,502
5053 Parking Security	711	729	-2.4%	5,276	5,100	176	3.4%	8,743
5054 Parking Janitorial	782	3,507	-77.7%	11,190	16,066	(4,876)	-30.3%	22,894
5056 Parking Supplies	2,300	2,300	0.0%	16,100	16,100	0	0.0%	27,800
5057 Parking Management Fee	5,268	8,196	-35.7%	45,476	52,011	(6,534)	-12.6%	82,475
5058 Credit Card Processing	500	1,611	-69.0%	500	1,684	(1,184)	-70.3%	1,714
5059 Licenses and Permits	18,543	603	2974.9%	40,114	22,429	17,685	78.8%	24,358
5060 Other Services	115,903	134,179	-13.6%	852,164	919,170	(67,007)	-7.3%	1,507,065
Total 5050 Garage Operations	1,600	1,500	6.7%	10,600	10,500	100	1.0%	18,000
5100 Parking Insurance	2,924	2,625	11.4%	20,906	18,203	2,703	14.9%	33,031
5110 Garage Operator's Liability	4,512	4,641	-2.8%	32,292	37,010	(4,718)	-12.7%	60,215
5120 Business Liability	9,035	8,766	3.1%	63,799	65,713	(1,915)	-2.9%	111,246
5130 Earthquake	592	610	-2.9%	4,165	4,293	(128)	-3.0%	7,297
Total 5100 Parking Insurance	8,147	6,615	23.2%	76,156	74,121	2,035	2.7%	116,453
5150 Parking Utilities	750	652	15.1%	5,351	4,232	1,119	26.5%	7,019
5160 Telephone	9,489	7,876	20.5%	85,672	82,646	3,026	3.7%	130,769
5170 Gas and Electric	134,427	150,820	-10.9%	1,001,634	1,067,529	(65,895)	-6.2%	1,749,086
Total 5150 Parking Utilities	8,333	0	100.0%	58,333	100,000	(41,667)	-41.7%	100,000
Total 5000 Parking Operations Expenses	8,880	9,975	-11.0%	62,157	69,823	(7,666)	-11.0%	119,697
5200 Management Expense	17,213	9,975	72.6%	120,491	169,823	(49,333)	-29.0%	219,697
5300 Rent	1,563	0	100.0%	9,375	0	9,375	100.0%	0
5320 Ground Lease	97,937	97,937	0.0%	685,558	685,558	0	0.0%	1,175,241
5340 Amortization of Prepaid Rent	99,499	97,937	1.6%	694,933	685,558	9,375	1.4%	1,175,241
5350 Depreciation	0	0	0.0%	0	0	0	0.0%	0
5360 Depreciation of Equipment	1,895	2,630	-27.9%	31,981	33,596	(1,616)	-4.8%	39,175
5370 Depreciation of Parking Facility	0	0	0.0%	0	(53)	53	100.0%	(53)
5400 Professional Fees	1,895	2,630	-27.9%	31,981	34,461	(2,480)	-7.2%	40,039
5410 Legal	0	0	0.0%	0	917	(917)	-100.0%	917
5420 Audit and Accounting	0	0	0.0%	0	39,175	(39,175)	100.0%	39,175
5430 Consulting	0	0	0.0%	0	(53)	53	100.0%	(53)
Total 5400 Professional Fees	1,895	2,630	-27.9%	31,981	34,461	(2,480)	-7.2%	40,039

Music Concourse Community Partnership Income Statements vs. Prior Year

	January 2012 vs. January 2011			July 2011-January 2012 vs. July 2010-January 2011			Jul 2010- Jun 2011	
	Jan 2012	Jan 2011	% Change	Jul 11-Jan 12	Jul 10-Jan 11	% Change	Jul 2010	Jun 2011
5450 Insurance	1,476	1,305	13.1%	10,335	9,136	12.00	15,661	15,661
5470 D&O Liability	1,476	1,305	13.1%	10,335	9,136	12.00	15,661	15,661
Total 5450 Insurance	5,640	6,480	(13.0%)	32,740	47,760	(15,020)	66,480	66,480
5500 Compensation Expense	517	611	(15.4%)	2,823	4,091	(1,268)	5,674	5,674
5510 Salaries	61	81	(25.0%)	365	495	(130)	701	701
5530 Employer Taxes	165	159	3.8%	835	793	42	1,314	1,314
5540 Workers Compensation	6,382	7,331	(12.9%)	36,763	53,139	(16,376)	74,169	74,169
5550 Payroll Processing Fees	0	0	0.0%	0	1,055,583	(1,055,583)	1,055,583	1,055,583
Total 5500 Compensation Expense	1,182	2,604	(54.6%)	8,275	403,055	(394,780)	407,347	407,347
5650 Interest	142,083	142,083	0.0%	985,417	151,250	834,167	836,750	836,750
5651 Interest Expense - BANS	0	0	0.0%	0	38,928	(38,928)	38,928	38,928
5652 Amortization of Debt Issuance Costs	3,859	3,758	2.7%	26,767	35,050	(8,282)	53,232	53,232
5654 Interest Expense - CEDA Loan	3,861	3,759	2.7%	26,775	35,258	(8,483)	53,445	53,445
5655 Interest Expense - FRB Term Loan	4,590	4,490	2.2%	31,831	29,597	2,234	51,324	51,324
5656 Interest Expense - CAS Note	155,575	156,694	(0.7%)	1,079,065	1,748,721	(669,656)	2,498,609	2,498,609
5657 Interest Expense - FAMSIF Note	0	0	0.0%	0	0	0	0	0
5658 Interest Expense - Swinertori	0	0	0.0%	0	0	0	0	0
Total 5650 Interest	1,451	755	92.1%	(5,237)	7,950	(13,187)	16,950	16,950
5700 Miscellaneous	0	0	0.0%	3,880	4,958	(1,077)	7,935	7,935
5701 Bond Authority Fees	0	0	0.0%	20	140	(120)	140	140
5702 Bank Service Charges	0	0	0.0%	0	0	0	269	269
5703 Filing Fees	0	0	0.0%	1,203	1,355	(152)	2,464	2,464
5708 Software and Equipment	0	153	(100.0%)	0	0	0	26,037	26,037
5710 Other Expenses	0	0	0.0%	0	0	0	0	0
5711 Tax Penalties and Interest	2,118	0	100.0%	2,118	0	2,118	1,269	1,269
5712 Vendor Late Charges	97	101	(4.8%)	654	755	(101)	0	0
5713 Insurance Financing Charges	489	0	100.0%	3,155	0	3,155	0	0
5714 Equipment Financing Charges	1,937	11,615	(83.3%)	13,562	81,302	(67,740)	(2,272,630)	(2,272,630)
5737 Accrual of Contribution to City	0	0	0.0%	0	0	0	(160)	(160)
5798 Allowance for Doubtful Accounts	6,092	12,625	(51.7%)	19,354	96,368	(77,014)	(2,217,726)	(2,217,726)
Total 5700 Miscellaneous	288,133	288,495	(0.1%)	1,992,921	2,797,204	(804,283)	1,805,690	1,805,690
Total 5200 Management Expense	422,559	439,316	(3.8%)	2,994,555	3,864,734	(870,178)	3,554,770	3,554,770
Total Expenses	\$ (126,033)	\$ (42,869)	(193.9%)	\$ (847,413)	\$ (1,277,735)	\$ 430,322	\$ 548,962	\$ 548,962
Net Income	0	(8,333)		0	41,667		0	0
Adjust Prior-Year Rent (Expensed in July) to Current-Year Method (Expensed Monthly)	0	0		0	0		265,000	265,000
Remove BAN Early Repayment Penalty from Prior Year	(741)	0		836	0		(114)	(114)
Add Back Non-Cash Items:	8,880	9,975		62,157	69,823		119,697	119,697
4250 Unrealized Gain/(Loss) on CDs	1,563	0		9,375	0		0	0
5340 Amortization of Prepaid Rent	97,937	97,937		685,558	685,558		1,175,241	1,175,241
5360 Depreciation of Equipment	1,182	2,604		8,275	403,055		407,347	407,347
5370 Depreciation of Parking Facility	3,859	3,758		26,767	35,050		53,232	53,232
5652 Amortization of Debt Issuance Costs	3,861	3,759		26,775	35,258		53,445	53,445
5656 Interest Expense - CAS Note	4,590	4,490		31,831	29,597		51,324	51,324
5657 Interest Expense - FAMSIF Note	1,937	11,615		13,562	81,302		(2,272,630)	(2,272,630)
5658 Interest Expense - Swinertori	0	0		0	(92)		(160)	(160)
5797 Accrual of Contribution to City	\$ (2,966)	\$ 82,915	(103.6%)	\$ 17,723	\$ 368,483	\$ (350,760)	\$ 401,245	\$ 401,245
5798 Allowance for Doubtful Accounts	0	0		0	0		0	0
Cash-Basis Net Income								

Music Concourse Community Partnership Income Statements vs. Budget

	January 2012 vs. Budget			July 2011-January 2012 vs. Budget			July 2011- June 2012	
	Actual	Budget	% Variance	Actual	Budget	% Variance	Actual	Budget
	Jan 2012	Jan 2012		Jul 11-Jan 12	Jul 11-Jan 12		June 2012	Budget
Income								
4100 Net Parking Revenue	357,402	424,105	-15.7%	2,665,876	3,181,735	-(515,859)	5,381,260	5,381,260
4110 Gross Parking Revenue	(63,116)	(84,821)	25.8%	(528,412)	(636,347)	107,935	(1,076,252)	(1,076,252)
4120 Parking Taxes	294,285	339,284	-13.3%	2,137,465	2,545,388	(407,923)	4,305,008	4,305,008
Total 4100 Net Parking Revenue								
4200 Investment Income	1,500	1,537	-2.4%	10,514	10,700	(186)	18,192	18,192
4240 Interest and Dividend Income	741	0	100.0%	(836)	0	(836)	0	0
4250 Unrealized Gain/(Loss) on CDs	2,241	1,537	45.8%	9,678	10,700	(1,022)	18,192	18,192
Total 4200 Investment Income								
Total Income	296,526	340,821	-13.0%	2,147,143	2,556,088	(408,945)	4,323,200	4,323,200
Expenses								
5000 Parking Operations Expenses								
5050 Garage Operations	82,642	80,507	2.7%	631,746	652,281	(20,535)	1,112,828	1,112,828
5051 Parking Labor	359	6,000	-94.0%	18,079	46,000	(27,921)	76,000	76,000
5052 Parking Maintenance	4,798	13,160	-63.5%	83,682	97,010	(13,328)	169,390	169,390
5053 Parking Security	711	729	-2.4%	5,276	5,100	176	8,743	8,743
5054 Parking Janitorial	782	1,938	-59.7%	11,190	13,568	(2,378)	23,260	23,260
5055 Parking Management Fee	2,300	2,300	0.0%	16,100	16,100	0	32,600	32,600
5058 Credit Card Processing	5,268	7,200	-26.8%	45,476	54,100	(8,624)	91,400	91,400
5059 Licenses and Permits	500	1,611	-69.0%	500	1,686	(1,186)	2,236	2,236
5060 Other Services	18,543	100	18442.7%	40,114	2,200	37,914	3,650	3,650
Total 5050 Garage Operations	115,903	113,545	2.1%	852,164	886,046	(35,882)	1,520,108	1,520,108
5100 Parking Insurance	1,600	1,600	0.0%	10,600	11,200	(600)	19,200	19,200
5110 Garage Operator's Liability	2,924	2,749	6.3%	20,906	18,499	2,407	32,244	32,244
5120 Business Liability	4,512	4,873	-7.4%	32,292	32,834	(541)	57,199	57,199
5130 Earthquake	9,035	9,222	-2.0%	63,799	62,533	1,266	108,643	108,643
Total 5100 Parking Insurance								
5150 Parking Utilities	592	600	-1.4%	4,165	4,200	(35)	7,200	7,200
5160 Telephone	8,147	8,000	1.8%	76,156	73,500	2,656	121,500	121,500
5170 Gas and Electric	750	600	25.0%	5,351	4,200	1,151	7,200	7,200
5180 Water	9,489	9,200	3.1%	85,672	81,900	3,772	135,900	135,900
Total 5150 Parking Utilities	134,427	131,967	1.9%	1,001,634	1,032,479	(30,845)	1,764,661	1,764,661
5200 Management Expense								
5300 Rent	8,333	8,333	0.0%	58,333	58,333	0	100,000	100,000
5320 Ground Lease	8,880	9,975	-11.0%	62,157	69,823	(7,666)	119,697	119,697
5340 Amortization of Prepaid Rent	17,213	18,308	-6.0%	120,491	128,157	(7,666)	219,697	219,697
Total 5300 Rent								
5350 Depreciation	1,563	2,188	-28.6%	9,375	10,938	(1,563)	21,875	21,875
5360 Depreciation of Equipment	97,937	97,937	0.0%	685,558	685,558	(0)	1,175,242	1,175,242
5370 Depreciation of Parking Facility	99,489	100,124	-0.6%	694,933	696,495	(1,563)	1,197,117	1,197,117
Total 5350 Depreciation								
5400 Professional Fees	1,895	0	100.0%	31,981	35,000	(3,019)	35,000	35,000
5420 Audit and Accounting	1,895	0	100.0%	31,981	35,000	(3,019)	35,000	35,000
Total 5400 Professional Fees								

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NOTICE OF PUBLIC HEARING BUDGET & FINANCE SUB- COMMITTEE

SAN FRANCISCO
BOARD OF SUPERVISORS
NOTICE IS HEREBY GIVEN THAT the Budget and Finance Sub-Committee will hold a public hearing to consider the following proposal and said public hearing will be held as follows, at which time all interested parties may attend and be heard:

Date: Wednesday, April 25, 2012
Time: 10:00 a.m.

Location: Legislative Chamber,
Room 250 located at City Hall,
1 Dr. Carlton B. Goodlett Place, San
Francisco, CA

Subject: File No. 120274 Ordinance amending the San Francisco Park Code, Article 12, by: 1) amending Section 12.35 to increase certain parking rates and eliminate the Early Bird Rate at the Golden Gate Park Concourse Underground Parking Facility; 2) amending Section 12.20 to clarify the requirements for annual fee adjustments; and 3) adding a new Section 12.49 to ratify prior fees and fee adjustments; and making environmental findings and findings of consistency with general plan.

If the Ordinance passes, it would authorize an increase to the current fees for the Golden Gate Park Concourse Underground Parking Facility as follows:
Weekday hourly rate from \$3.50 to \$4.50 an hour;
Weekend hourly rate from \$4.00 to \$5.00 per hour;
Flat rate after 6 pm from \$12.00 to \$15.00 per hour;
Eliminate the Early Bird Rate.

The Ordinance would also amend Section 12.20 to remove the requirement that the Controller certify annually that the fees produce sufficient revenue to support the costs of providing the services. In addition, the Ordinance would add a new Section 12.49 that ratifies all fees previously set under Article 12, and all prior adjustments made thereto pursuant to Section 12.20.

In accordance with Section 67.7-1 of the San Francisco Administrative Code, persons who are unable to attend the hearing on this matter may submit written comments to the City prior to the time the hearing begins. These comments will be made a part of the official public record in this matter, and shall be brought to the attention of the Members of the Committee. Written comments should be addressed to Angela Calvillo, Clerk of the Board, Room 244, City Hall, 1 Dr. Carlton Goodlett Place, San Francisco, CA 94102. Information relating to the proposed fee is available in the Office of the Clerk of the Board. Agenda information relating to this matter will be available for public review on Wednesday, April 11, 2012.
Angela Calvillo, Clerk of the Board



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