

File No. 210400

Committee Item No. 2

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date May 12, 2021

Board of Supervisors Meeting

Date _____

Cmte Board

- Motion
- Resolution
- Ordinance
- Legislative Digest
- Budget and Legislative Analyst Report
- Youth Commission Report
- Introduction Form
- Department/Agency Cover Letter and/or Report
- MOU
- Grant Information Form
- Grant Budget
- Subcontract Budget
- Contract/Agreement
- Form 126 – Ethics Commission
- Award Letter
- Application
- Public Correspondence

OTHER (Use back side if additional space is needed)

- TEFRA Hearing Notice - March 17, 2021
- TEFRA Affidavit of Publication - April 2, 2021
- _____
- _____
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- _____
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- _____

Completed by: Linda Wong Date May 7, 2021

Completed by: Linda Wong Date _____

1 [Issuance and Sale of Revenue Obligations - California Enterprise Development Authority -
2 Alta Vista School - Not to Exceed \$20,000,000]

3 **Resolution approving for purposes of Internal Revenue Code of 1986, as amended,**
4 **Section 147(f) of the Issuance and Sale of Revenue Obligations by the California**
5 **Enterprise Development Authority in an aggregate principal amount not to exceed**
6 **\$20,000,000 to finance or refinance the acquisition, construction, renovation,**
7 **rehabilitation, improvement and/or equipping of educational and related facilities to be**
8 **owned and operated by Alta Vista School, a California nonprofit public benefit**
9 **corporation.**

10
11 WHEREAS, The California Enterprise Development Authority ("Authority") is authorized
12 pursuant to the provisions of California Government Code, Section 6500 et seq., and the
13 terms of a Joint Exercise of Powers Agreement, dated as of June 1, 2006 ("Agreement"),
14 among certain public agencies throughout the State of California, to issue revenue bonds and
15 other forms of indebtedness to assist nonprofit corporations to obtain tax-exempt financing for
16 appropriate projects and purposes; and

17 WHEREAS, Alta Vista School ("Borrower"), a California nonprofit public benefit
18 corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code
19 of 1986, as amended ("Code"), has requested that the Authority issue revenue obligations in
20 an aggregate principal amount not to exceed \$20,000,000 ("Obligations") to: (i) finance costs
21 relating to the acquisition, construction, renovation, rehabilitation, improvement and/or
22 equipping of its educational facilities located at 450 Somerset Street, San Francisco,
23 California 94134, in an amount up \$2,000,000 ("Somerset Campus") and 2558 Mission Street,
24 San Francisco, California 94110, in an amount up to \$18,000,000 ("Mission Campus" and,
25 together with Somerset Campus, the "Project"); and (ii) pay various transaction costs and

1 related costs; and

2 WHEREAS, The Project is located within the boundaries of the City and County of San
3 Francisco (“City”), which is an associate member of the Authority; and

4 WHEREAS, Pursuant to Section 147(f) of the Code, and the Treasury Regulations
5 promulgated thereunder, the issuance of the Obligations by the Authority may qualify for tax
6 exemption under Section 103 of the Code only if the Obligations are approved by an
7 “applicable elected representative” of both the governmental unit issuing the Obligations or on
8 behalf of which the Obligations are to be issued, and a governmental unit having jurisdiction
9 over the geographic area in which the Project is located, after a public hearing held following
10 reasonable public notice; and

11 WHEREAS, The issuance and delivery of the Obligations shall be subject to the
12 approval of and execution by the Authority; and

13 WHEREAS, The Authority has requested the Board of Supervisors of the City and
14 County of San Francisco (“Board”) to approve the issuance and sale of the Obligations in
15 order to satisfy the requirements of Section 147(f) of the Code, and the Treasury Regulations
16 promulgated thereunder, the Board being an applicable elected representative having
17 jurisdiction over the geographic area in which the Project is located within the meaning of
18 Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder; and

19 WHEREAS, On March 17, 2021, the City caused a notice to appear on its website
20 stating that a public hearing with respect to the issuance of the Obligations would be held by
21 the Office of Public Finance on March 26, 2021; and

22 WHEREAS, The Office of Public Finance of the City has held the public hearing
23 described above on March 26, 2021, and an opportunity was provided for persons to
24 comment

25 ///

1 on the issuance and sale of the Obligations and the plan of financing and refinancing of the
2 Project; and

3 WHEREAS, The Obligations will be limited obligations of the Authority, payable solely
4 from and secured solely by amounts received from or on behalf of the Borrower, and will not
5 constitute an indebtedness or obligation, or a pledge of the faith and credit of, the City or the
6 Authority, except to the limited extent described herein; and

7 WHEREAS, It is intended that this Resolution shall constitute approval of the issuance
8 of the Obligations for purposes of Section 147(f) of the Code, and the Treasury Regulations
9 promulgated thereunder; now, therefore, be it

10 RESOLVED, That this Board finds that all of the recitals set forth above are true and
11 correct; and, be it

12 FURTHER RESOLVED, That the Board, as an applicable elected representative of the
13 governmental unit on behalf of which the Obligations will be issued and having jurisdiction
14 over the geographic area in which the Project is or will be located, hereby approves the
15 issuance of the Obligations by the Authority; it is the purpose and intent of the Board that this
16 Resolution constitute both “issuer” approval and “host” approval of the issuance of the
17 Obligations by the City for purposes of Section 147(f) of the Code, and the Treasury
18 Regulations promulgated thereunder; and, be it

19 FURTHER RESOLVED, That the Obligations shall not constitute a debt or obligation in
20 any respect of the City, and the payment of the principal, prepayment premium, if any, and
21 interest on the Bonds shall be solely the responsibility of the Borrower; and, be it

22 FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the
23 Obligations is neither an approval of the underlying credit issues of the Project nor an
24 approval of the financial structure of the Obligations, and that the adoption of this Resolution
25 shall not obligate (i) the City to provide financing to the Borrower for the acquisition,

1 construction, renovation, rehabilitation, improvement and/or equipping of the Project, to lend
2 its credit or to cause the levy of any form of taxation for the Project, or to issue the Obligations
3 for purposes of such financing or (ii) the City, or any department of the City, to approve any
4 application or request for, or take any other action in connection with any environmental,
5 General Plan, zoning or any other permit or other action necessary for the construction,
6 renovation, rehabilitation, improvement and/or equipping of the Project; and, be it

7 FURTHER RESOLVED, That the Controller and the Director of the Office of Public
8 Finance and any other proper officers of the City are hereby authorized and directed to
9 execute such other agreements, documents and certificates, and to perform such other acts
10 as may be necessary or advisable to effect the purposes of this Resolution, and, be it

11 FURTHER RESOLVED, That this Resolution shall take effect from and after its
12 adoption and approval.

13 APPROVED AS TO FORM:
14 Dennis J. Herrera,
15 City Attorney

16 By: /s/ Mark D. Blake
17 Mark D. Blake
18 Deputy City Attorney

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CITY AND COUNTY OF SAN FRANCISCO

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION
147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS
AMENDED, REGARDING THE ISSUANCE OF NOT MORE
THAN \$20,000,000 OF TAX-EXEMPT BONDS FOR THE
FINANCING AND REFINANCING OF CERTAIN FACILITIES
FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 9:30 a.m., on Friday, March 26, 2021, a public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance with respect to the proposed issuance of tax-exempt obligations, in one or more series (“Obligations”), by the California Enterprise Development Authority (“Authority”) in an aggregate principal amount not to exceed Twenty Million Dollars (\$20,000,000), the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing will be held via teleconference, accessible by dialing the following toll-free telephone number, and then entering the access code:

Toll-Free Telephone Number: 1-877-402-9753

Access Code: 8883457#

The teleconference will begin promptly at 9:30 a.m. and the line will be held open until at least 9:40 am, at which time the hearing will be concluded unless there are additional public comments to be heard. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and the Treasury Regulations promulgated thereunder.

Proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to Alta Vista School, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, (“Borrower”), pursuant to one or more loan agreements or similar financing arrangements (collectively, the “Loan Agreement”). The Borrower intends to use the proceeds of the Obligations: to (i) finance and refinance the costs relating to the acquisition, construction, renovation, rehabilitation, improvement and/or equipping of its educational facilities located at 450 Somerset Street, San Francisco, California 94134, in an amount up to \$2,000,000 (“Somerset Campus”) and 2558 Mission Street, San Francisco, California 94110 in an amount up to \$18,000,000 (“Mission Campus” and, together with Somerset Campus, the “Project”) and (ii) pay various transaction costs and related costs.

The Project is and will be owned by the Borrower and will be used by the Borrower in its mission to prepare students to thrive as creative thinkers, innovators, and catalysts for positive change in the world.

The Obligations will be issued from time to time in one or more series, and will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the full faith and credit nor the taxing power, if any, of the City and County of San Francisco (“City”), the Authority and its members, the State of California (“State”) or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Obligations, nor shall the City, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Obligations.

Those wishing to comment on the issuance of the Obligations, the proposed nature or location of the Project, or the plan of finance for the Project may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the City's Office of Public Finance as follows: PublicFinance@sfgov.org.

Date: March 17, 2021

CITY AND COUNTY OF SAN FRANCISCO



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
Controller
Todd Rydstrom
Deputy Controller

AFFIDAVIT OF PUBLICATION ON CITY WEBSITE

[Larry Wolfson], the undersigned, hereby certifies that the attached Notice of TEFRA Hearing (Notice) was published on the Public Forms & Notices page maintained by the Controller’s Office at the following Web address:

<https://sfcontroller.org/public-forms-notices#TEFRA>

The TEFRA section of the Controller’s Public Forms & Notices page is listed on the City’s primary public website for Public Notices at the following web address:

<https://sfgov.org/public-notices>

The Notice was posted on [03/17/2021], and was maintained continuously on the website until [03/26/2021]. A copy of a screen shot of the notice is attached as Exhibit A.

Executed on [04/02/2021] in San Francisco, California.

[signed]
[Larry Wolfson]

Larry
Wolfson

Digitally signed by
Larry Wolfson
Date: 2021.04.06
13:57:47 -07'00'

Exhibit A – Screen Shots of Posted TEFRA Notice

Visit the City's new website, [SE.gov](#)

CITY AND COUNTY OF SAN FRANCISCO

Office of the Controller

Home > Public Forms, Hearings, and Notices

Public Forms, Hearings, and Notices

Public Forms | Public Notices | Hearings

Public Forms

For claim forms and instructions on how to file a claim against the City and County of San Francisco, please visit the City Attorney's website.

City and County of San Francisco Stop Notice Lien

If you were contracted by the primary contractor, then click here to obtain a Stop Notice Lien Form (PDF). Complete the form and return it to the Controller's Office, with an original signature, in person or by mail. If you are a sub-contractor who was contracted by another sub-contractor, you must file a Preliminary Stop Notice with the Primary Contractor before placing a Stop Notice Lien. Once the Preliminary Stop Notice is filed, click here to obtain a Stop Notice Lien from the Controller's Office. Complete the form and return it to the Controller's Office, with an original signature, in person or by mail. You must attach a copy of the Preliminary Stop Notice that was filed with the Primary Contractor.

For more information, contact the Controller's Office at (415) 551-7513.

Public Notices

For the Public Notices Directory for all City agencies, please visit <http://www.sfgov.org/notices>.

Contractors Subject to Debarment or Suspension

Debarment procedures are used to disqualify contractors from the City's bidding process.

CLAIM FORM
TREASURY OVERSIGHT NOTICE
TAX REFUND FORM
STOP NOTICE LIEN FORM
REQUEST FOR HARDSHIP WAIVER FORM
EMPLOYMENT OPPORTUNITIES
TRANSFER TAX REVIEW BOARD

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SUPPLIER/VENDOR NAME	STATUS	TERM OF SUSPENSION OR DEBARMENT	RELATED RECORDS
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Hearings

Notice of Administrative Review Hearings

- Notice of Administrative Hearing – March 22, 2021
- Notice of Administrative Hearing – December 9, 2020
- Notice of Administrative Hearing – January 10, 2020
- Notice of Administrative Hearing – September 9, 2019
- Notice of Administrative Hearing – January 3, 2019
- Notice of Administrative Hearing – October 5, 2018
- Notice of Administrative Hearing – June 20, 2018
- Notice of Administrative Hearing – April 30, 2018 CANCELLED
- Notice of Administrative Hearing – April 30, 2018
- Notice of Administrative Hearing – September 8, 2017 CANCELLED
- Notice of Administrative Hearing – September 8, 2017
- Notice of Administrative Hearing – May 19, 2017
- Notice of Administrative Hearing – May 12, 2017
- Notice of Administrative Hearing – April 19, 2017 CANCELLED
- Notice of Administrative Hearing – February 28, 2017
- Notice of Administrative Hearing – February 6, 2017
- Notice of Administrative Hearing – December 13, 2016
- Notice of Administrative Hearing – December 5, 2016
- Notice of Administrative Hearing – May 3, 2016
- Notice of Administrative Hearing – November 13, 2015
- Notice of Administrative Hearing – October 6, 2015
- Notice of Administrative Hearing – September 19, 2014
- Notice of Administrative Hearing – September 17, 2014
- Notice of Administrative Hearing – September 11, 2015
- Notice of Administrative Hearing – September 3, 2014
- Notice of Administrative Hearing – August 24, 2015
- Notice of Administrative Hearing – August 21, 2014
- Notice of Administrative Hearing – August 19, 2014
- Notice of Administrative Hearing – July 29, 2014

Tax Equity and Fiscal Responsibility Act (TEFRA) Hearing Notices

- TEFRA Notice – Alta Vista School 03-26-21
- TEFRA Notice – Pacific Primary School 09-21-20
- TEFRA Notice – San Francisco Friends School 06-12-20 (RESCHEDULED)
- TEFRA Notice – San Francisco Day School 07-06-20
- TEFRA Notice – Town School for Boys 06-26-20
- TEFRA Notice – San Francisco Waldorf School 06-19-20
- TEFRA Notice – University High School 03-09-2020

Office of the Controller | City Hall Room 316, 1 Dr. Carlton B. Goodlett Pl., San Francisco, CA 94102 | (415) 554-7500 | controller@sfgov.org | Service 24/7

City and County of San Francisco

3 | AFFIDAVIT OF PUBLICATION ON CITY WEBSITE

TEFRA notice for CSCDA/Integr... x +

https://sfccontroller.org/sites/default/files/Public%20Forms%20%26%20Notices/Alta%20Vista%20School%20San%20Francisco%20FR%202021%20TEFRA%20Notice%20v.pdf

TEFRA notice for CSCDA/Integrated Rolling Co. IDB financing

1 / 2 76%

CITY AND COUNTY OF SAN FRANCISCO

NOTICE OF PUBLIC HEARING PERTAINING TO SECTION 1401 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, REGARDING THE ISSUANCE OF NOT MORE THAN \$2,000,000 OF TAX-EXEMPT BONDS FOR THE FINANCING AND REFINANCING OF CERTAIN FACILITIES FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS

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Access Code: 88334579

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401-884-6871

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Date: March 17, 2021

CITY AND COUNTY OF SAN FRANCISCO