



OFFICE OF THE CONTROLLER

CITY AND COUNTY OF SAN FRANCISCO

Greg Wagner
Controller

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Deputy Controller

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Office of Public Finance TEFRA Process

Fiscal Year 2024-25

CONTACTS

OPF Primary Contacts:

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TEFRA PROCESS DETAILS

TEFRA Sponsor:

District Supervisor (based on Project address) or through the Office of the Mayor

TEFRA Hearing Location:

City & County of San Francisco
Controller's Office of Public Finance
1 Dr. Carlton B. Goodlett Place, Room 338
San Francisco, CA 94102

TEFRA Notice Posting: TEFRA Notice to be posted to City’s website on “Events” and “Public Notices” pages by Office of the Clerk of the Board at least 7 days before TEFRA Hearing date.

Legislation: Resolution drafted by bond counsel, reviewed and approved by the City Attorney, approved by Board of Supervisors, finally signed by the Mayor.

Estimated Timeline:

Week 1: Notify CCSF

Week 2: Documents delivered to CCSF

Week 2 & 3: CCSF Internal Review and No Conflict determination

Week 4: Document revisions

Week 5: Publish Notice to Website

Week 6: Hold Hearing & Deliver legislative package to Supervisor’s Office

Week 7: Resolution Introduced at Roll Call at Board of Supervisors (Tuesday)

Week 8: Resolution Heard by Budget and Finance Committee of the Board of Supervisors (Wednesday)

Week 9: Board of Supervisors (Tuesday)

Week 10: Resolution signed into law by Mayor (Friday)

Week 11: Provide signed Resolution and OPF invoice to Bond Counsel

Information Required:

- Application to Issuer
- To the extent not included in the above, detailed project description, including current use of site and use of site following completion of the project
- Description of plan of finance (type of debt, proposed financing structure, credit enhancement, ratings, maturity) and anticipated sources and uses
- Provide description of borrower, including its stated purpose and management
- Description of the expected ownership and management structure of the project after bond issuance. Such description shall include a description of the experience of the project sponsor in managing similar projects, a summary of the project-related experience of any nonprofit corporations or other entities the project sponsor

anticipates including in a joint venture with respect to the bond-financed project

- Describe any public approvals, hearings, or community feedback regarding the proposed project
- Discuss whether the Mayor or any Supervisors have been briefed on the project
- Disclosure of any conflicts the borrower has or may have with the City or any department, board, agency, or commission of the City
- Interested Parties list
- Such other information as City officials deem necessary to evaluate the proposed bond financing

Borrower Responsibilities:

- ✓ Provide Application to Issuer and related materials
- ✓ Attend Board of Supervisor and Budget & Finance Committee Meetings
- ✓ Meet with City officials as required

City Cost Recovery Fees:

The greater of \$6,500 or 25% of conduit issuer fee, if in alignment with conduit issuer policy. May be paid from bond proceeds upon issuance.