

# FY22 Recovery Stimulus COP Criteria & Timeline

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Capital Planning Committee | April 5, 2021


# AGENDA ITEM

**Discussion Item:** FY22 Recovery Stimulus Certificates of Participation funding criteria overview

# COPs DEBT PROGRAM

## General Fund Debt Program

(in \$millions)

Issuance	Proposed Project	Amount
FY2022	Critical Repairs	61
 FY2022	Recovery Stimulus	50
FY2023	Relocation of HSA Headquarters	70
FY2023	Critical Repairs	50
FY2023	Recovery Stimulus	75
FY2023	Street Resurfacing	30
FY2024	Street Resurfacing	30
FY2025	HOJ Consolidation Project	367
FY2031	Public Works Yard Consolidation	32
<b>TOTAL</b>		<b>765</b>

# RECOVERY STIMULUS OBJECTIVES



- Local economic **stimulus & job creation**
- Move significant, **shovel-ready projects** forward
- **Deliver co-benefits** (racial equity impact, protect vulnerable residents, climate resilience, hazard mitigation, etc.)

# CORE FUNDING CRITERIA

**Projects considered for funding must meet both core criteria:**

- ❑ **Timely job preservation/production:** Construction starts within 12-18 months from July 1, 2021
- ❑ Project identified in the 10-Year Capital Plan

# COVID-19 RECOVERY CRITERIA

## Projects must meet one or more:

- ❑ **Vulnerable Populations:** Maintains or enhances assets that support access to basic needs for vulnerable populations (food, shelter, childcare, health and mental health, mobility).
- ❑ **Advance Racial Equity:** Project is named in department's racial equity action plan or other racial equity strategy and/or project promotes racial equity in service delivery or economic justice.
- ❑ **Climate and hazard risk reduction:** supports reduction/elimination of GHG emissions and/or reduces the impact of hazards, such as earthquakes, flooding, and poor air quality.
- ❑ **Housing:** Preserves, improves, or produces affordable housing or shelter assets.
- ❑ **Small Business and ACHE:** Maintains or enhances assets that support small business activity, or arts, culture, hospitality and entertainment (ACHE) sector.

# ADDITIONAL CO-BENEFITS

## Preference for projects that provide additional co-benefits:

- ❑ **Other economic development:** Project increases revenue, improves government effectiveness, or reduces operating costs
- ❑ **Leveraging City capital:** Project leverages other sources of funding

# QUESTIONS & COMMENTS

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