


2020 Health and Recovery Bond

Status Report Presented to the
Capital Planning Committee
August 3, 2026




ONESF Building Our Future | San Francisco Recreation & Parks | HSH | San Francisco Public Works | San Francisco Department of Public Health

Bond Issuance Summary

2020 Health and Recovery Bond Authorization by Dept					
	DPW	**DPH**	**HSH**	**REC**	**Total**
Allocated	41,500,000	60,000,000	147,000,000	239,000,000	487,500,000
1st Issuance	41,500,000	16,495,000	30,265,000	170,245,000	258,525,000
2nd issuance	0	0	0	28,785,000	28,785,000
3rd issuance	0	0	87,515,000	0	87,515,000
4th issuance - Pending	*0*	*43,505,000*	*0*	*39,970,000*	*83,475,000*
Remaining	0	0	29,220,000	0	29,200,000

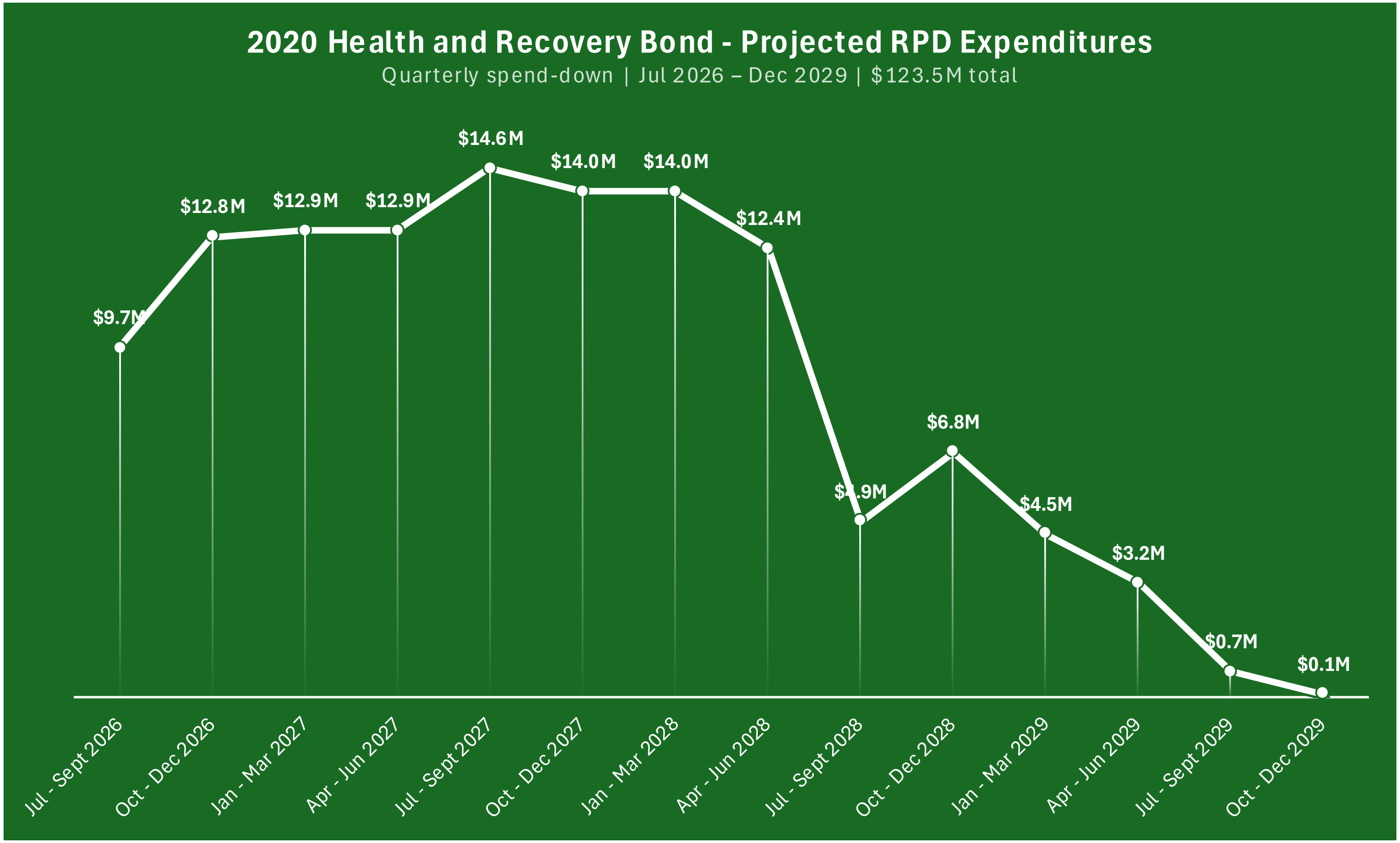
2020 Health & Recovery Bond – Issuance Summary

Category	Total Bond Allocation	Issued To Date	Fourth Issuance
Neighborhood Parks	**101,000,000**	**101,000,000**	**-**
Buchanan Mall	2,000,000	2,000,000	-
Gene Friend Recreation Center	30,000,000	30,000,000	-
Herz Playground Recreation Center	10,000,000	10,000,000	-
India Basin	29,000,000	29,000,000	-
Japantown Peace Plaza	25,000,000	25,000,000	-
Neighborhood Parks Contingency	5,000,000	5,000,000	-
Recovery Parks	**86,000,000**	**61,500,000**	**24,500,000**
Buena Vista Park	3,000,000	3,000,000	-
Crocker Amazon	15,000,000	500,000	14,500,000
Jackson Playground	10,000,000	-	10,000,000
Portsmouth Square	54,000,000	54,000,000	-
Richmond Senior Park	1,000,000	1,000,000	-
South Sunset Playground	3,000,000	3,000,000	-
Citywide Parks & Programs	**50,560,554**	**35,320,000**	**15,240,554**
Citywide Parks	18,000,000	13,300,000	4,700,000
Golden Gate Park	*10,000,000*	*8,000,000*	*2,000,000*
John McLaren Park	*6,000,000*	*5,300,000*	*700,000*
Lake Merced	*2,000,000*	*-*	*2,000,000*
Community Gardens	600,000	600,000	-
Community Opportunity Fund	6,000,000	100,000	5,900,000
Playgrounds	9,000,000	6,000,000	3,000,000
Sustainability	14,560,554	12,920,000	1,640,554
Trails - Twin Peaks	1,000,000	1,000,000	-
Contingency	1,400,000	1,400,000	-
Administration	**1,439,446**	**1,210,000**	**229,446**
Controller Audits	475,468	395,640	79,828
Bond Issuance & Oversight Costs	963,978	814,360	149,618
PARKS AND OPEN SPACES (RPD) TOTAL:	**239,000,000**	**199,030,000**	**39,970,000**

2020 Health & Recovery Bond – Historical and Projected Expenditures

Incurred RPD Expenditures by Fiscal Year

Total	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
$113.61M	$5.68M	$9.87M	$25.54M	$46.32M	$26.2M



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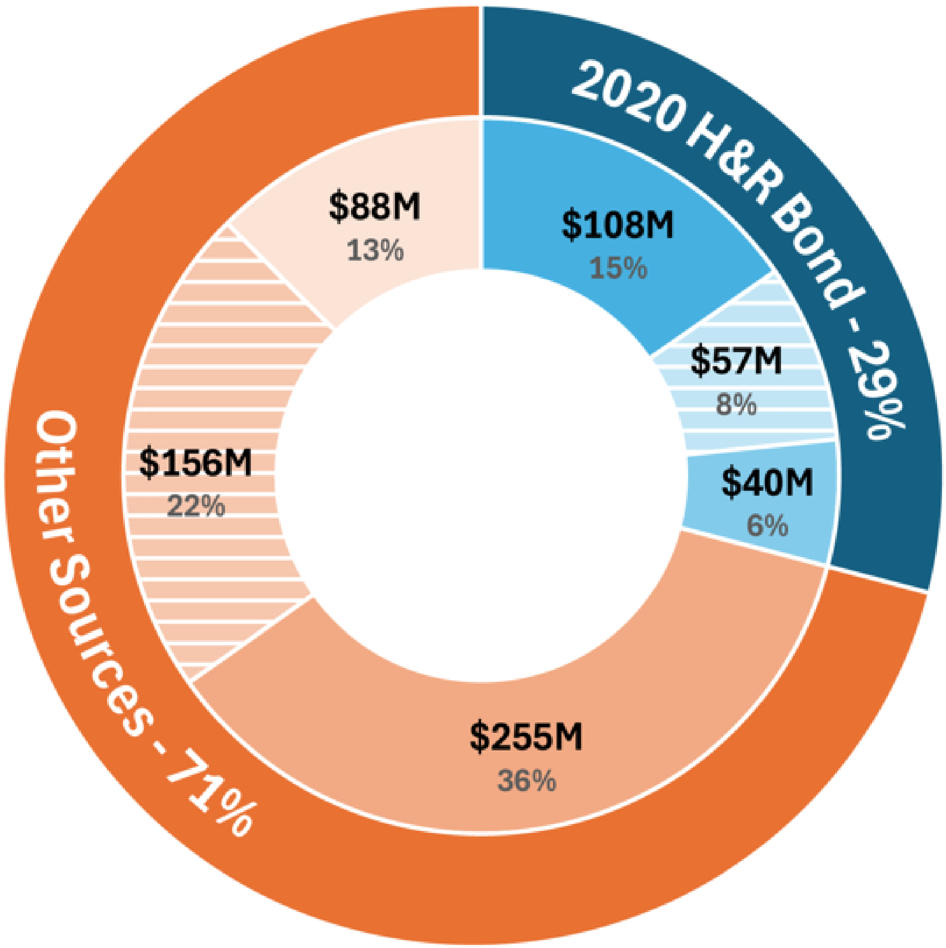
2020 Health & Recovery Bond – Spending & Additional Sources



31 ACTIVE PROJECTS FROM 10 PROGRAMS

- 18 Projects in Planning & Design
- 0 Projects in Bid Award
- 7 Projects in Construction
- 6 Projects in Close-out

2020 BOND	OTHER SOURCES	
		EXPENDED
		ENCUMBERED W PARTNER AGENCIES
		ENCUMBERED
		ALLOCATED

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Program Progress: Completed Projects

Herz Recreation Center

India Basin Phase 1 and 2

GGP Middle Lake

Sustainability – Sunset Dunes Skate park

New Playground at Tenderloin Recreation Center

John McLaren Trails

GGP - JFK Promenade ADA

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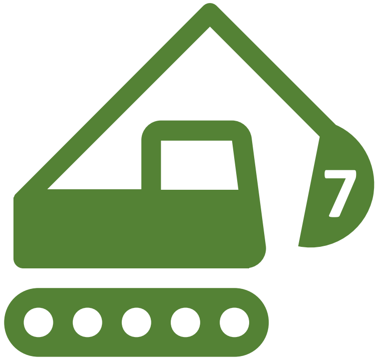
Program Progress: In Construction



Neighborhood Parks	Expected Completion
Buchanan Street Mall	October 2026
Gene Friend Recreation Center	August 2026
India Basin Waterfront Park, Ph 3	February 2028
Japantown Peace Plaza	October 2026
Portsmouth Square	Mid- 2028
Recovery Parks	
South Sunset Clubhouse	August 2026
Citywide Programs	
Trails - Twin Peaks	March 2027

Program Progress: In Planning and Design

Recovery Parks
- Buena Vista Park
- Crocker Amazon
- Jackson Playground
- GGP Senior Center

Citywide Park
- Golden Gate Park
- John McLaren Park
- Lake Merced

Community Gardens – SF Grow

Community Opportunity Fund

Playgrounds – Randolph & Bright, Silver Terrace
Purple Playground at Crocker Amazon

Sustainability – Sunset Dunes

2020 Health and Recovery Bond Risks and Challenges

- Loss of anticipated development impact fees
- Unpredictable PG&E schedule and budget impacts
- Insecure State and Federal funding
- Construction cost increases and volatility due to tariffs
- Challenging regulatory and legislative procedures
- Lingering COVID-era escalations

San Francisco Recreation & Park Department

Thank You

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Inspire, Connect, Play!

San Francisco

Department of Public Health

Goal: Expand and improve access to behavioral health and substance use treatment services along the continuum of care through investments in the improvement, expansion, and acquisition of behavioral health facilities

	Psychiatric Emergency Services	Treasure Island Residential Step-Down	Health, Recovery and Connection Center
1st Issuance:	$11.4M	$5.1M	-
4th Issuance:	-	$42.1M*	-
Future Issuance:	-	-	$1M*
Total Budget:	$11.4M	$47.2M	$1M

*BHCIP grant awarded. If received, only $30M will be issued for Treasure Island, and remainder will be moved to Health, Recovery and Connection Center

Treasure Island Residential Step-Down Facility

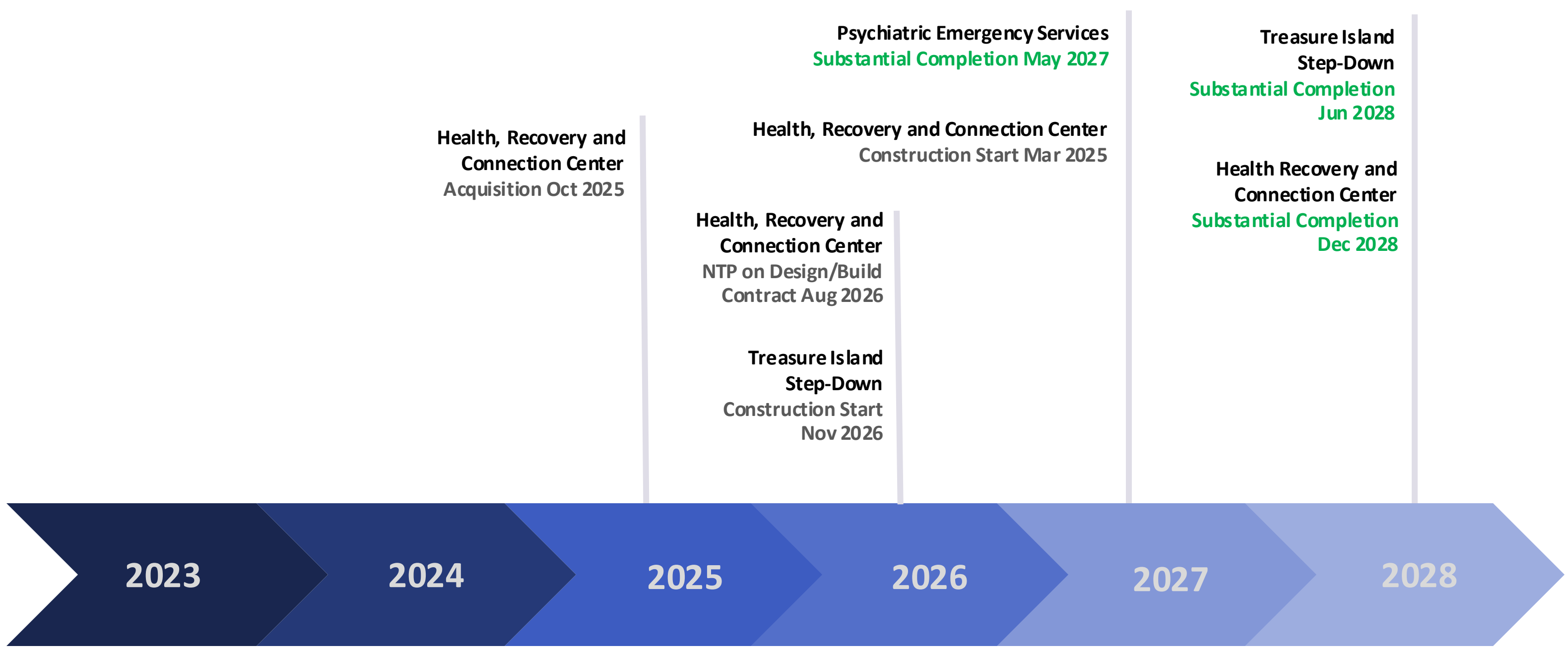
- Facility will replace 172 existing beds on Treasure Island and add 84 more (49% increase in capacity)
    - Step-down beds house clients exiting residential substance use disorder (SUD) programs to provide continued support
- Given newly awarded state grant, facility will also have 44 residential treatment beds
- There has been past uncertainty about site readiness, but TIDA confirmed that as of July 13th the site is on track for November construction start

2020 HR Bond:	$35 M
TIDA Developer Fees:	$15 M
Community Care Expansion Grant:	$9.9 M
BHCIP Grant:	$12.1 M
Total Project Budget:	$72 M

Bond Summary

Issued To-Date:	$5M
Requested in 4th Issuance:	$30 M*
Spent To-Date:	$0.9M

2020 Health & Recovery Bond



	2023	2024	2025	2026	2027	2028
Psychiatric Emergency Services			$7.3M	$4.1M		
Treasure Island Step-Down			$0.7M	$7.3M	$22.2M	$4.8M
Health, Recovery & Connection Center					$13.1M	
Total:			$8M	$11.4	$35.3M	$4.8M

Public Health Bond History

2008 SF General Hospital Improvement Bonds	2016 Public Health & Safety Bond	2020 Health & Recovery Bond	2024 Healthy, Safe & Vibrant SF Bond

2008 SF General Hospital Improvement Bonds

- $887M 2008 bond was a major investment to rebuild the hospital, improving seismic safety
- This work included modernizing hospital facilities and expanding capacity

2016 Public Health & Safety Bond

- $350M in funding continued investments in improving and expanding ZSFG
- This bond also began major investments in the modernization and seismic strengthening of SFDPH health centers, renovating CMHC & MHHC, and building a new SEHC
- The 2016 bond also helped fund the construction of Maria X Martinez Health Resource Center

2020 Health & Recovery Bond

- $60M made critical investments in expanding access to behavioral health care
- Bond will add 140 new beds to the behavioral health continuum of care, improve care coordination, and make care easier to access

2024 Healthy, Safe & Vibrant SF Bond

- This $205.1M in funding continues to improve seismic safety at clinics, funding the retrofit of the only remaining SHR4 clinic, and further modernizes SFDPH's network of clinics
- This bond will also continue to increase seismically safe square footage at ZSFG, adding 65,000 sq. ft.

Sources and Uses for Proposed GO Bond Series 2026B

CURRENT PLAN OF FINANCE

- Not to exceed par amount of $83.5M
- Expected term of 20 years for Series 2026B
- Estimated True Interest Cost (tax-exempt) of 4.25%
- Average annual debt service of $6.2M for Series 2026B
- Estimated total interest cost for Series 2026B bonds: $40.3M

DEBT CAPACITY

- GO Debt Outstanding as of 7/1/26: $2.36B (0.66% of Net Assessed Valuation for FY26)
  - The proposed $83.5M Series 2026B bonds would increase the debt ratio by approximately 0.02% of Net Assessed Valuation for FY26
- Issuance of 2026B bonds is consistent with FY2006 property tax rate cap policy

Estimated Sources:	**Series 2026B** (2020 Health and Recovery)
Not-to-Exceed Par Amount	$83,475,000
Estimated Par	$83,475,000
Total Sources	**$83,475,000**
Estimated Uses:	
Project Fund Deposit	
Project Fund	$82,996,539
CSA Audit Fee	$165,993
Total Project Fund Deposits	**$83,162,532**
Delivery Date Expenses	
Cost of Issuance	$187,255
CGOBOC Fee	$83,475
Underwriter's Discount	$41,738
Total Delivery Date Expenses	**$312,468**
Total Uses	**$83,475,000**

Financing Schedule for Proposed GO Bond Series 2026B

MILESTONES	DATES*
Introduction of Legislation to Board of Supervisors	July 28, 2026
Capital Planning Committee	August 3, 2026
Budget and Finance Committee	September 2, 2026
Board of Supervisors Considers Resolution & Ordinance (1st Hearing)	September 15, 2026
Board of Supervisors Considers Ordinance (2nd Hearing)	September 22, 2026
Sale and Closing of Bonds	**October 2026**

**Please note that dates are estimated unless otherwise noted.*

APPENDIX

DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

2020 Health & Recovery General Obligation Bond

June 22, 2026

2020 Health & Recovery G.O. Bond Overview

- Scope: Stabilization, acquisition, construction, expansion and improvement of permanent supportive housing units and emergency shelters
  - Authorization Total: $147M
  - Amount Issued to Date: $117.78M (80% of bond authority)
  - Amount Spent and Encumbered to Date: $117.78M
  - Anticipated Date of Next Issuance: To Be Determined

2020 Health & Recovery G.O. Bond Goals

Program	Description	Key Deliverables/Milestones
Emergency Shelter	Bond Goal: • Acquire 888 Post/700 Hyde for a 75-bed low-barrier navigation center serving homeless youths ages 18-24	Completed: • Lower Polk TAY Navigation Center opened in Spring 2021 • City acquired site in August 2021
Permanent Supportive Housing (PSH)	Bond Goal: 250 units • Acquire and improve approximately 250 housing units to house and serve people exiting chronic homelessness	Planned: 453 units • Rehabilitate two sites acquired in FY23 (835 Turk, 685 Ellis) leveraging state Homekey and Homekey+ funds (685 Ellis, 835 Turk) • Acquire and rehabilitate new site for veterans, leveraging state Homekey+ funds (1035 Van Ness) • Fund 145 newly constructed units for older adults (1633 Valencia)

2020 Health & Recovery Bond – Issuance Summary

$ in Millions	First Issuance	Third Issuance	Future Issuance
Shelter Project Costs			
888 Post - Lower Polk Transitional Age Youth Navigation Center	$ 29.1		
Permanent Supportive Housing Project Costs			
835 Turk - Adult Permanent Supportive Housing		$ 9.6	
685 Ellis - Adult Permanent Supportive Housing		$ 30.0	
1035 Van Ness - Permanent Supportive Housing for Veterans		$ 5.9	
1633 Valencia - Older Adults Age 55+ Permanent Supportive Housing		$ 41.0	
TBD - PSH Project			$ 29.2
Audit & Issuance Costs	$ 1.2	$ 1.0	
TOTAL	**$ 30.3**	**$ 87.5**	**$ 29.2**

**Second Issuance did not include HSH projects*

888 Post

1633 Valencia

685 Ellis

1035Van Ness

835 Turk

2020 Health & Recovery Bond Projects

Projects	Units/Beds	Status	Next Milestone
Shelter Projects			
888 Post - Lower Polk Transitional Age Youth Navigation Center	*75 beds*	*Acquisition complete*	
Permanent Supportive Housing Projects			
835 Turk - Adult PSH	*106 units*	*Acquisition complete* *Rehab pending tenant relocation*	*Notice to Proceed (NTP) in March 2026*
685 Ellis - Adult PSH	*+/- 78 units*	*Acquisition complete* *In predevelopment*	*NTP in October 2027*
1035 Van Ness – PSH for Veterans	*124 units*	*Acquisition complete* *In predevelopment*	*NTP in March 2026*
1633 Valencia – PSH for Older Adults Age 55+	*145 units*	*TCO issued in December 2025* *Lease up/Move-ins in process*	*Full occupancy expected by June 2026*
TBD - Project	*TBD*		

HSH

Upcoming Challenges and Operational Costs

- Construction
  - California Housing and Community Development requires Homekey+ projects (835 Turk, 1035 Van Ness) complete construction within 1 year of award

- Ongoing Costs
  - Operations and Maintenance
    - Rent contribution capped at no more than 30% of tenant income
    - Anticipated funding source(s): Our City, Our Homes Fund; General Fund - Local Subsidy Operating Program (LOSP); federal VASH and HUD Continuum of Care subsidies
  - Supportive Services
    - Permanent supportive housing for formerly homeless tenants, including chronically homeless, provide on-site supportive services estimated at approximately $590/tenant/month.
    - Anticipated funding source(s): Our City, Our Home Fund and General Fund including funds reallocated within HSH base budget.

San Francisco Public Works Right-Of-Way Repair

2020 Health and Recovery Bond

Background

The 2020 Health and Recovery General Obligation Bond dedicates $41.5 million to address capital needs in the City's right-of-way and public spaces.

The City and County of San Francisco is responsible for the maintenance of approximately 940 miles of streets and approximately 390 street structures of which many are public staircases, bridges, and plazas found in each of its neighborhoods. To ensure the City's streets and public spaces are accessible, curb ramps are installed to assist people with disabilities and who have trouble stepping on and off the sidewalk for navigation in the public right of way.

The Health and Recovery Bond includes investments in:

Right-of-Way Repair	($M)
Street Resurfacing	$31.5 million
Curb Ramps	$5 million
Street Structures and Plazas	$5 million
Total: Right-of-Way Repair	$41.5 million

2020 Health and Recovery Bond

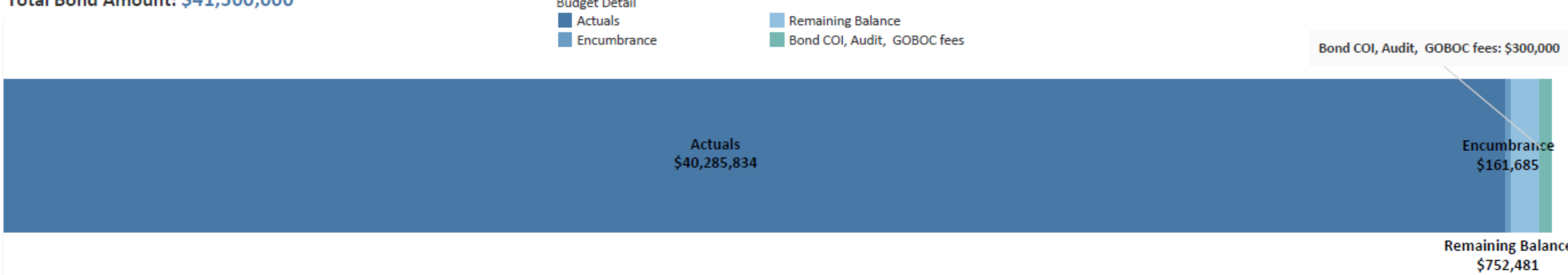
Program Schedule and Budget

Public Works received the Full Issuance of $41.5M in August 2021.

	2021				2022				2023				2024				2025				2026			
Program Name	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**	**Qtr 1**	**Qtr 2**	**Qtr 3**	**Qtr 4**
Street Resurfacing																								
Curb Ramps																								
Street Structures and Plazas																								

Estimate Program Schedule

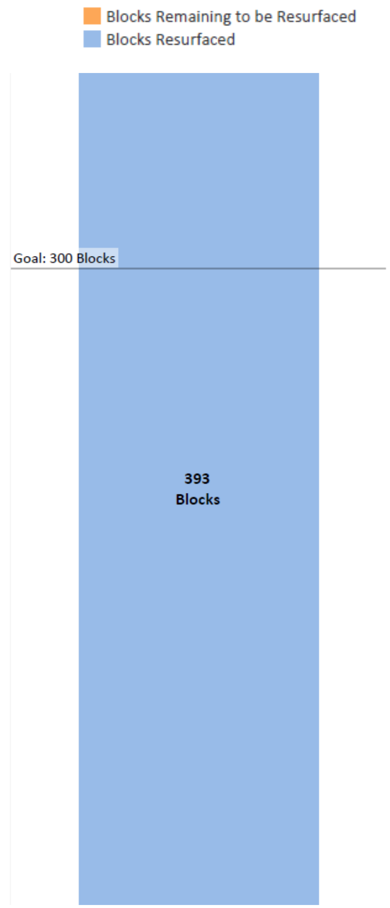
Total Bond Amount: $41,500,000



Street Resurfacing

Goal:
Under this bond, $31.5M will fund repairing and resurfacing approximately 300 blocks.

Accomplishments:
393 Blocks have been resurfaced or 131% of the GO Bond resurfacing goal.



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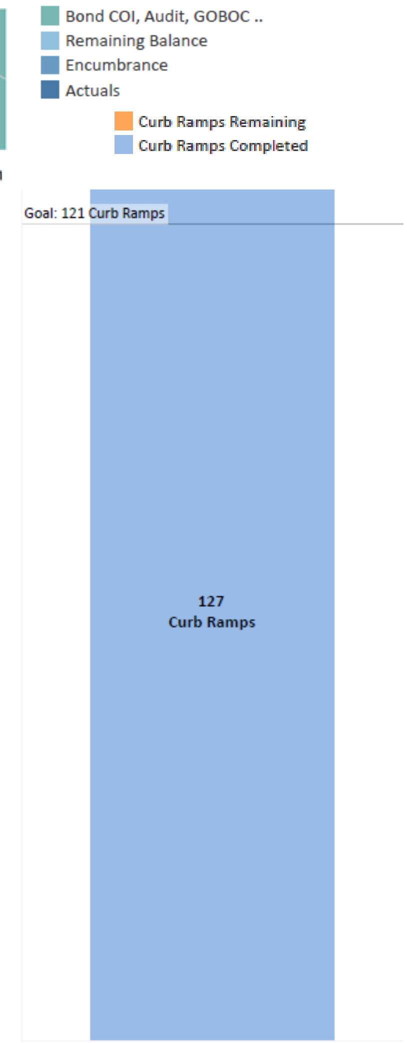
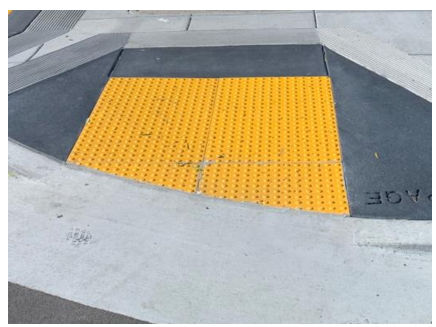
Curb Ramps



Goal:
Under this bond, $5M will fund the design and construction of 121 curb ramps.

Accomplishments:
127 curb ramps have been constructed or 105% of the GO Bond curb ramp goal.



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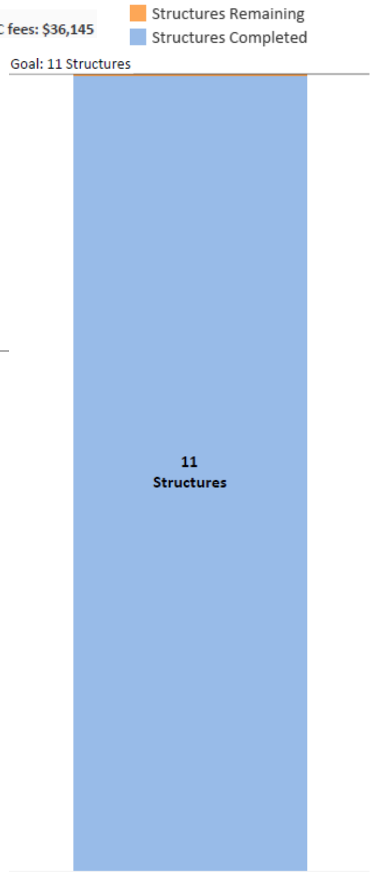
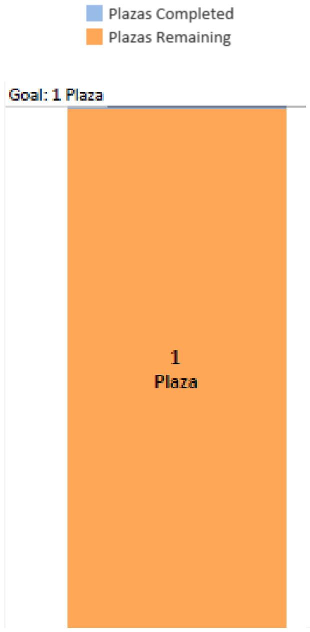
Street Structures and Plazas



Goal:
Under this bond, $5M will fund the maintenance and repairs of 11 structures and 1 plaza.



Accomplishments:
11 street structures completed maintenance and repairs or 100% of the GO Bond street structure goal.