[Authorizing Inclusion of City Properties in Golden State Finance Authority Property-Assessed Clean Energy Program]

Resolution authorizing inclusion of properties within the City and County of San Francisco in the Golden State Finance Authority Property-Assessed Clean Energy Program to finance renewable energy generation, energy and water efficiency improvements, electric vehicle charging infrastructure, and other authorized improvements.

WHEREAS, The Golden State Finance Authority ("Authority") (formerly known as the California Home Finance Authority to Golden State Finance Authority) is a joint exercise of powers authority established pursuant to Chapter 5 of Division 7, Title 1 of the Government Code of the State of California (Section 6500 and following) (the "Act") and the Joint Power Agreement entered into on July 1, 1993, as amended from time to time (the "Authority JPA"); and

WHEREAS, The Authority has established a property-assessed clean energy ("PACE") Program (the "Authority PACE Program") to provide for the financing of renewable energy generation, energy and water efficiency improvements, electric vehicle charging infrastructure, and such other improvements as may be authorized by law from time to time (the "Improvements") pursuant to Chapter 29 of the Improvement Bond Act of 1911, being Division 7 of the California Streets and Highways Code ("Chapter 29") within counties and cities throughout the State of California that elect to participate in such program; and

WHEREAS, The City and County of San Francisco (the "City") is committed to development of renewable energy generation and energy and water efficiency improvements, reduction of greenhouse gases, and protection of the environment; and
WHEREAS, In Chapter 29, the Legislature has authorized cities and counties to assist property owners in financing the cost of installing Improvements through a voluntary contractual assessment program; and

WHEREAS, Installation of such Improvements by property owners within the jurisdictional boundaries of the counties and cities that are participating in the Authority PACE Program would promote the purposes cited above; and

WHEREAS, The City wishes to provide innovative solutions to its property owners to achieve energy and water efficiency, and in doing so cooperate with Authority in order to efficiently and economically assist property owners within the territory of the City in financing such Improvements; and

WHEREAS, The Authority has established the Authority PACE Program, which is such a voluntary contractual assessment program, as permitted by the Act and the Authority JPA originally made and entered into July 1, 1993, as amended to date; the City is an Associate Member of the JPA and desires to participate in the Authority PACE Program and to assist property owners within the territory of the City in financing the cost of installing Improvements; and

WHEREAS, The City will not be responsible for the conduct of any assessment proceedings; the levy and collection of assessments or any required remedial action in the case of delinquencies in the payment of any assessments or the issuance, sale or administration of any bonds issued in connection with the Authority PACE Program; now therefore, be it

RESOLVED, That this Board finds the foregoing recitals are true and correct; and, be it

FURTHER RESOLVED, That this Board finds and declares that properties in the City’s territory will be benefited by the availability of the Authority PACE Program to finance the installation of the Improvements; and, be it
FURTHER RESOLVED, That this Board hereby consents to inclusion in the Authority PACE Program of all of the properties in the territory within the City and to the Improvements, upon the request by and voluntary agreement of owners of such properties, in compliance with the laws, rules and regulations applicable to such program; and to the assumption of jurisdiction thereof by Authority for the purposes thereof; and, be it

FURTHER RESOLVED, That the consent of this Board constitutes assent to the assumption of jurisdiction by Authority for all purposes of the Authority PACE Program and authorizes Authority, upon satisfaction of the conditions imposed in this resolution, to take each and every step required for or suitable for financing the Improvements; provided, however, that the City shall assist in the levying, collecting and enforcement of the contractual assessments and the issuance and enforcement of bonds to finance the Improvements; and, be it

FURTHER RESOLVED, That the Controller, the Director of the Department of the Environment, the Treasurer Tax-Collector and the Director of the Office of Public Finance, or their respective designees, are hereby authorized and directed to coordinate with Authority staff to facilitate operation of the Authority PACE Program within the City, and report back periodically to this Board of Supervisors on the success of such program; and, be it

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FURTHER RESOLVED, THAT This Resolution shall take effect immediately upon its adoption.

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

By: [Signature]
Mark D. Blake
Deputy City Attorney
Resolution authorizing inclusion of properties within the City and County of San Francisco in the Golden State Finance Authority Property-Assessed Clean Energy Program to finance renewable energy generation, energy and water efficiency improvements, electric vehicle charging infrastructure, and other authorized improvements.

June 08, 2017 Budget and Finance Committee - CONTINUED TO CALL OF THE CHAIR

July 20, 2017 Budget and Finance Sub-Committee - RECOMMENDED

September 05, 2017 Board of Supervisors - ADOPTED

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 9/5/2017 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Date Approved 9/15/2017