

1 [~~Appropriation – Property Tax Revenue Fiscal Cliff Reserve~~ \$112,000,000 of Certificate
2 of Participation proceeds - Land Acquisition, Public Housing Repairs, Educator Housing,
3 Elevators - \$34,800,000 of Certificate of Participation Proceeds for Various Financing
4 Costs \$26,700,000 \$128,300,000 – Mayor’s Office of Housing and Community
5 Development - \$13,350,000 \$64,150,000 for - rent relief and \$13,350,000 \$64,150,000
6 for social housing - FY2020-2021 2021-2022 2022-2023]

7 **Ordinance appropriating \$13,350,000 \$64,150,000 \$112,000,000 of Certificates of**
8 **Participation proceeds from Property Tax Revenue the Fiscal Cliff Reserve to the**
9 **Mayor’s Office of Housing and Community Development for a notice of funding**
10 **availability (NOFA) for land acquisition with priority for development of 100%**
11 **affordable projects in California Debt Limit Allocation Committee (CDLAC)**
12 **designated high-need/resources areas and/or high need areas, repairs for Public**
13 **Housing or Federal Housing and Urban Development (HUD) co-ops, affordable**
14 **housing for educators, elevators in the City’s Single Room Occupancy (SRO)**
15 **portfolio, and acquisition for non-profit sites and \$34,800,000 of Certificate of**
16 **Participation Proceeds for various associated financing costs rent relief under the**
17 **Rent Resolution and Relief Fund and \$13,350,000 \$64,150,000 for the acquisition,**
18 **creation and operation of affordable, social housing under the Housing Stability**
19 **Fund in Fiscal Year (FY) 2020-2021 2021-2022 2022-2023, and placing these funds**
20 **on reserve pending sale of Certificates of Participation.**

21 Note: Additions are *single-underline italics Times New Roman*;
22 deletions are *strikethrough italics Times New Roman*.
23 Board amendment additions are double underlined.
24 Board amendment deletions are ~~strikethrough normal~~.

25 Be it ordained by the People of the City and County of San Francisco:

1 Section 1. The sources of funding outlined below are herein appropriated to
 2 reflect the projected sources of funding for FY2020-2021 2021-2022 2022-2023.
 3 Commercial Paper may be used as a funding source in the interim, prior to sale of the
 4 Certificates of Participation.

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 6 **SOURCES Appropriation**

8	Fund /	Project &	Account	Description	Amount
9	Department ID	Activity /			
10		Authority			
11	10020 / 230018	10026733-0001 /	410999	Property Tax	\$26,700,000
12	GF Continuing	10000	Unallocated	Revenue	\$128,300,000
13	Authority Ctrl/ GEN	GE Administration	Gen Property	Fiscal Cliff	\$64,150,000
14	General City		Taxes	Reserve	
15	Responsibility				
16		10037791-0001	598036		
17		Fiscal Cliff Reserve	Fiscal Cliff		
18		/ Operating	Reserve		
19		21839			
20		Fiscal Cliff Reserve			
21	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX - XXXX/</u>	<u>480141</u>	<u>Proceeds from</u>	<u>\$146,800,000</u>
22	<u>XXXXXXXXXXX/</u>	<u>XXXXXXXXX</u>	<u>Proceeds</u>	<u>Certificates of</u>	
23	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>from</u>	<u>Participation</u>	
24	<u>Community Dev.</u>		<u>Certificates of</u>		
25			<u>Participation</u>		

1	Fund /	Project &	Account	Description	Amount
2	Department ID	Activity /			
3		Authority			
4	Total SOURCES Appropriation				\$26,700,000
5					\$128,300,000
6					\$64,150,000
7					<u>\$146,800,000</u>

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10 Section 2. The uses of funding outlined below are herein appropriated in the

11 Mayor's Office of Housing and Community Development ~~to provide rent relief and social~~

12 ~~housing~~ for a notice of funding availability for land acquisition with priority for development

13 of 100% affordable projects in CDLAC-designated high-need/resources areas and/or high

14 need areas, repairs for Public Housing or HUD co-ops, affordable housing for educators,

15 elevators in the City's SRO portfolio, and acquisition for non-profit sites.

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19 **USES APPROPRIATION**

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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10020 GF	10037116—0001,	535000	Rent relief	\$13,350,000
4	Continuing	Rent Resolution and	Other Current		\$64,150,000
5	Authority Ctrl /	Relief Fund /	expenses—		
6	232065	24622	Budget		
7	Mayor's Office of	Rent Resolution			
8	Housing and	and Relief Fund			
9	Community				
10	Development				
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10020 GF	10037117-0001,	539200 Loans	Social Housing	\$13,350,000
4	Continuing	Housing Stability	Issued by the		\$64,150,000
5	Authority Ctrl/	Fund/	City		
6	232065	24633			
7	Mayor's Office of	Housing Stability			
8	Housing and	Fund			
9	Community				
10	Development				
11					
12	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>XXXXX</u>	<u>Acquisition NOFA</u>	<u>\$40,000,000</u>
13	<u>XXXXXXXXXXXX/</u>	<u>XXXX/</u>	<u>XXXXXX</u>	<u>with priority for</u>	
14	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>	<u>100% affordable</u>	
15	<u>Community Dev.</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>	<u>projects in</u>	
16				<u>CDLAC-</u>	
17				<u>designated high-</u>	
18				<u>need/resource</u>	
19				<u>areas and/or high</u>	
20				<u>need areas</u>	
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>XXXXX</u>	<u>Public Housing or</u>	<u>\$20,000,000</u>
4	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>XXXXXX</u>	<u>HUD co-op repairs</u>	
5	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
6	<u>Community Dev.</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
7					
8					
9	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>XXXXX</u>	<u>Affordable housing</u>	<u>\$12,000,000</u>
10	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>XXXXXX</u>	<u>for educators</u>	
11	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
12	<u>Community Dev.</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
13					
14					
15	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>XXXXX</u>	<u>Elevators in the SRO</u>	<u>\$10,000,000</u>
16	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>XXXXXX</u>	<u>portfolio</u>	
17	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
18	<u>Community Dev.</u>	<u>XXXXXXXXX.</u>	<u>XXXXXX</u>		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>XXXXX</u>	<u>Acquisition for</u>	<u>\$30,000,000</u>
4	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>XXXXXX</u>	<u>nonprofit sites</u>	
5	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
6	<u>Community Dev.</u>	<u>XXXXXXXXX</u>	<u>XXXXXX</u>		
7					
8	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>581130 GF-</u>	<u>City Services Auditor</u>	<u>\$224,000</u>
9	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>Con-Internal</u>	<u>0.2% Audit Fee</u>	
10	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Audits</u>		
11	<u>Community Dev.</u>	<u>XXXXXXXXX</u>			
12					
13	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>570000 GF-</u>	<u>Debt Service</u>	<u>\$12,555,582</u>
14	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>Debt Service -</u>	<u>Reserve Fund</u>	
15	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Budget</u>		
16	<u>Community Dev.</u>	<u>XXXXXXXXX</u>			
17					
18	<u>XXXXX/ XXXXX</u>	<u>XXXXXXXXX -</u>	<u>570000 GF-</u>	<u>Capitalized Interest</u>	<u>\$12,982,084</u>
19	<u>XXXXXXXXXXXX /</u>	<u>XXXX/</u>	<u>Debt Service -</u>	<u>Fund</u>	
20	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Budget</u>		
21	<u>Community Dev.</u>	<u>XXXXXXXXX</u>			
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	<u>XXXXX/XXXXX</u>	<u>XXXXXXXXX -</u>	<u>573610 COI –</u>	<u>Costs of Issuance</u>	<u>\$885,959</u>
4	<u>XXXXXXXXXXXXX /</u>	<u>XXXXX/</u>	<u>Certificate of</u>		
5	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Participation</u>		
6	<u>Community Dev.</u>	<u>XXXXXXXXX</u>			
7					
8					
9	<u>XXXXX/XXXXX</u>	<u>XXXXXXXXX -</u>	<u>573610 COI –</u>	<u>Underwriter's</u>	<u>\$977,375</u>
10	<u>XXXXXXXXXXXXX /</u>	<u>XXXXX/</u>	<u>Certificates of</u>	<u>Discount</u>	
11	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Participation</u>		
12	<u>Community Dev.</u>	<u>XXXXXXXXX.</u>			
13					
14	<u>XXXXX/XXXXX</u>	<u>XXXXXXXXX -</u>	<u>573610 COI –</u>	<u>Reserve for Market</u>	<u>\$7,175,000</u>
15	<u>XXXXXXXXXXXXX /</u>	<u>XXXXX/</u>	<u>Certificates of</u>	<u>Uncertainty</u>	
16	<u>MYR Housing and</u>	<u>XXXXXXXXX</u>	<u>Participation</u>		
17	<u>Community Dev.</u>	<u>XXXXXXXXX</u>			
18					
19	Total USES				<u>\$26,700,000</u>
20					<u>\$128,300,000</u>
21					<u>\$64,150,000</u>
22					<u>\$146,800,000</u>
23					
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1 Section 3. ~~The Mayor's Office of Housing and Community Development shall~~
2 ~~provide a report to the Board of Supervisors regarding the final implementation rules for~~
3 ~~the distribution of the direct allocation of federal rent relief funding. The uses of funding~~
4 ~~for \$146,800,000 are herein placed on Controller's Reserve pending sale of Certificates~~
5 ~~of Participation, sale of commercial paper as interim financing, or the confirmation of~~
6 ~~sufficient commercial paper program capacity to certify available funds.~~

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8 Section 4. The Controller is authorized to record transfers between funds and
9 adjust the accounting treatment of sources and uses appropriated in this ordinance as
10 necessary to conform with Generally Accepted Accounting Principles and other laws, ~~and~~
11 ~~adjust sources and uses amounts to reflect local baseline funding mandates.~~

12
13 APPROVED AS TO FORM:
14 DENNIS J. HERRERA, City Attorney

FUNDS AVAILABLE:
BEN ROSENFELD, Controller

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16 By: _____/s/_____
17 JON GIVNER
Deputy City Attorney

By: _____/s/_____
BEN ROSENFELD
Controller