

[Appropriation - \$379,000,000 Including \$350,000,000 Series 2025R Certificates of Participation Refunding Proceeds and \$29,000,000 of Series 2017B Prior Debt Reserve Proceeds - FY2024-2025]

Ordinance appropriating \$379,000,000 consisting of \$350,000,000 of Refunding Certificates of Participation Series 2025R proceeds and \$29,000,000 of Series 2017B Prior Debt Service Reserve to the Refunding Certificates of Participation Series 2025R and placing these funds on Controller's Reserve pending the sale of the Certificates of Participation in Fiscal Year (FY) 2024-2025.

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

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

Section 1. The sources of funding outlined below are herein appropriated to reflect the projected sources of funding for FY2024-2025.

SOURCES Appropriation

Fund /	Project & Activity /	Account	Description	Amount
Department ID	Authority			
17462 - DSCOP	10026734 - GE General City	480121	Proceeds	\$350,000,000
REFUNDING	Services / 0001 - GE		From	
S2025R (2017B) /	General City Services /		Refunding Of	
230018 - GEN	10000 - Operating		Bond	
General City -				
Unallocated				
17462 - DSCOP	10026734 - GE General City	495020	ITI Fr	\$29,000,000
REFUNDING	Services / 0001 - GE		4D/COP-	
S2025R (2017B) /	General City Services /		Certificate of	
230018 - GEN	10000 - Operating		Participation	
General City -				
Unallocated				
Total SOURCES Appropriation				\$379,000,000

Section 2. The uses of funding outlined below are herein appropriated to reflect the projected funding available for FY2024-2025.

USES Appropriation

Fund /	Project & Activity /	Account	Description	Amount
Department ID	Authority			
17462 - DSCOP	10026734 - GE General City	508010	Pmt To	\$340,000,000
REFUNDING	Services / 0001 - GE		Refund Bond	
S2025R (2017B) /	General City Services /		Escrow Agnt	
230018 - GEN	10000 - Operating			
General City -				
Unallocated				
17462 - DSCOP	10026734 - GE General City	573610	Cost of	\$1,500,000
REFUNDING	Services / 0001 - GE		Issuance	
S2025R (2017B) /	General City Services /			
230018 - GEN	10000 - Operating			
General City -				
Unallocated				

	Fund /	Project & Activity /	Account	Description	Amount
	Department ID	Authority			
3	17462 - DSCOP	10026734 - GE General City	573610	Underwriters	\$4,000,000
4	REFUNDING	Services / 0001 - GE		Discount	
5	S2025R (2017B) /	General City Services /			
6	230018 - GEN	10000 - Operating			
7	General City -				
8	Unallocated				
9					
10	17462 - DSCOP	10026734 - GE General City	573610	Debt Service	\$27,000,000
11	REFUNDING	Services / 0001 - GE		Reserve Fund	
12	S2025R (2017B) /	General City Services /			
13	230018 - GEN	10000 - Operating			
14	General City -				
15	Unallocated				
16					
17	17462 - DSCOP	10026734 - GE General City	573610	Market	\$6,500,000
18	REFUNDING	Services / 0001 - GE		Uncertainty	
19	S2025R (2017B) /	General City Services /		Reserve	
20	230018 - GEN	10000 - Operating			
21	General City -				
22	Unallocated				
23					
24	Total USES Appropriation				<u>\$379,000,000</u>
25					

Section 3. The Controller is authorized to record transfers between funds and adjust the accounting treatment of sources and uses appropriated in this ordinance as necessary to conform with Generally Accepted Accounting Principles and other laws.

Section 4. To the extent that debt service is required in FY2024-2025 on previously issued certificates of participation prior to the refunding herein, the Controller is authorized to transfer funds as needed to maintain existing debt service.

Section 5. The uses of funding outlined above for \$379,000,000 are herein placed on Controller's Reserve pending sale of the Refunding Certificates of Participation.

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

FUNDS AVAILABLE:
GREG WAGNER, Controller

By: /s/
BRADLEY RUSSI
Deputy City Attorney

By: /s/
CHIAYU MA
Deputy Controller