

1 [Appropriation - Short-Term Loan and Interest Proceeds - \$20,000,000 - General Reserve  
2 \$600,000 - Treasurer and Tax Collector’s Office - Individual Loans for Small Businesses  
3 Impacted by SARS-COV-2 - Appropriation - In the Event of Loan Default - \$20,000,000]

4 **Ordinance appropriating \$20,000,000 of short-term loan proceeds and \$600,000 of the**  
5 **General Reserve to the Office of the Treasurer’s and Tax Collector to administer**  
6 **individual loans for small businesses impacted by SARS-COV-2 , appropriating**  
7 **\$20,000,000 for loan default, and authorizing the Controller to reduce the loan default**  
8 **appropriation to the amount defaulted by June 30, 2021.**

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10 Note: **Unchanged Code text and uncodified text** are in plain Arial font.  
11 **Additions to Codes** are in *single-underline italics Times New Roman font*.  
12 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.  
13 **Board amendment additions** are in double-underlined Arial font.  
14 **Board amendment deletions** are in ~~strikethrough Arial font~~.  
15 **Asterisks ( \* \* \* )** indicate the omission of unchanged Code  
16 subsections or parts of tables.

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

18 Section 1. The sources of funding outlined below are herein appropriated in the Treasurer Tax  
19 Collector’s Office for Fiscal Year 2019-2020.

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21 **Sources**

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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	XXXXXXX/	XXXXXXX/	XXXXXXX/	Short-term loan and	\$20,000,000
4	Treasurer Tax	XXXXXXX	XXXXXXX	interest proceeds	
5	Collector, XXXXXXXX				
6					
7	10020 / 230018	10023237 – 0001 /	598040	Designated For	\$600,000
8	GF Continuing	17064	Designated	General Reserve	
9	Authority Ctrl / GEN	General Reserve /	For General		
10	General City	General Reserve	Reserve		
11					
12	<b>Total Sources</b>				<b>\$20,600,000</b>

14 Section 2. The uses of funding outlined below are herein appropriated in the Treasurer's  
15 Office to provide short term loans to small businesses impacted by SARS-COV-2.

17 **Uses**

18	Fund/	Project &	Account	Description	Amount
19	Department ID	Activity /			
20		Authority			
21					
22	XXXXXXX/	XXXXXXX/	XXXXXXX/	Individual Loans	\$20,000,000
23	Treasurer Tax	XXXXXXX	XXXXXXX		
24	Collector, XXXXXXXX				
25					

1	Fund/	Project &	Account	Description	Amount
2	Department ID	Activity /			
3		Authority			
4	XXXXXXXX/	XXXXXXXX/	XXXXXXXX/	Interest and Other	\$300,000
5	XXXXXX	XXXXXX	XXXXXX	Loan Servicing	
6				Expenses	
7					
8	XXXXXXXX/	XXXXXXXX/	XXXXXXXX/	Administrative	\$300,000
9	XXXXXX	XXXXXX	XXXXXX	Expenses	
10					
11					
12					
13	<b>Total Uses</b>				<b>\$20,600,000</b>
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15					

16 Section 3. Proceeds collected from the repayment of individual loans are hereby appropriated  
 17 for the repayment of the short-term line of credit.

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 19 Section 4. In addition to the appropriations above, \$20,000,000 is hereby appropriated from  
 20 the General Reserve for the purpose of repaying these short-term loans in the event of loan  
 21 default. The Controller may reduce the \$20,000,000 appropriation by June 30, 2021, given  
 22 actual experience of default in the loan program.

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1 Section 5. The Controller is authorized to record transfers between funds and adjust the  
2 accounting treatment of sources and uses appropriated in this Ordinance as necessary to  
3 conform with Generally Accepted Accounting Principles and other laws.

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

FUNDS AVAILABLE:  
BEN ROSENFELD, Controller

By: \_\_\_\_\_  
JON GIVNER  
Deputy City Attorney

By: \_\_\_\_\_  
BEN ROSENFELD  
Controller