

1 [Appropriation - General Obligation (GO) Bond Proceeds - \$40,000,000 - Preservation and
2 Seismic Safety Series 2025E - MOHCD - FY2024-2025]

3 **Ordinance appropriating \$40,000,000 of General Obligation (GO) Bond proceeds from**
4 **Series 2025E Affordable Housing to the Mayor’s Office of Housing and Community**
5 **Development (MOHCD) to acquire, improve and rehabilitate and to convert at-risk multi-**
6 **unit residential buildings to permanent affordable housing; and placing these funds on**
7 **Controller’s Reserve pending the sale of the ~~Certificates of Participation~~ General**
8 **Obligation Bonds in Fiscal Year (FY) 2024-2025.**

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

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

15 Section 1. The sources of funding outlined below are herein appropriated to the
16 Mayor’s Office of Housing and Community Development for Fiscal Year 2024-2025.

17
18 **SOURCES Appropriation**

19 Fund /	20 Project & Activity /	Account	Description	Amount
21 Department ID	Authority			
10575 – SR 2016 HOUS	10042062 - 0001 - 2016	480111	GO Bond	\$12,592,020
REHAB GO3rd 2025E /	HOUS GOB AFF ND 3RD	Proceeds from	Series 2025E	
232065 MYR Housing &	2025E / 22921 – 2016 HOUS	GO Bonds	Affordable	
Community Dev	GOB AFF ND 3RD 2025E		Housing	

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10575 – SR 2016 HOUS	10042063 - 0001 - 2016	480111	GO Bond	\$2,046,483
4	REHAB GO3rd 2025E /	HOUS GOB AFFDEF 3RD	Proceeds from	Series 2025E	
5	232065 MYR Housing &	2025E /	GO Bonds	Affordable	
6	Community Dev	22922 – 2016 HOUS GOB		Housing	
7		AFFDEF 3RD 2025E			
8					
9	10575 – SR 2016 HOUS	10042064 - 0001 - 2016	480111	GO Bond	\$22,759,857
10	REHAB GO3rd 2025E /	HOUS GOB MR 3RD 2025E /	Proceeds from	Series 2025E	
11	232065 MYR Housing &	22923 – 2016 HOUS GOB MR	GO Bonds	Affordable	
12	Community Dev	3RD 2025E		Housing	
13					
14	10575 – SR 2016 HOUS	10042065 - 0001 - 2016	480111	GO Bond	\$2,601,640
15	REHAB GO3rd 2025E /	HOUS GOB COI 3RD 2025E /	Proceeds from	Series 2025E	
16	232065 MYR Housing &	22924 – 2016 HOUS GOB	GO Bonds	Affordable	
17	Community Dev	COI 3RD 2025E		Housing	
18					
19	Total SOURCES Appropriation				\$40,000,000

21 Section 2. The uses of funding outlined below are herein appropriated to the Mayor's
22 Office of Housing and Community Development for Fiscal Year 2024-2025.

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1 **USES Appropriation**

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Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10575 – SR 2016 HOUS REHAB GO3rd 2025E /	10042062 - 0001 - 2016 HOUS GOB AFF ND 3RD 2025E /	539200 Loans Issued by City	Project Fund – BMR	\$12,592,020
232065 MYR Housing & Community Dev	22921 – 2016 HOUS GOB AFF ND 3RD 2025E			
10575 – SR 2016 HOUS REHAB GO3rd 2025E /	10042063 - 0001 - 2016 HOUS GOB AFFDEF 3RD 2025E / 22922 – 2016	539200 Loans Issued by City	Project Fund – Deferred	\$2,046,483
232065 MYR Housing & Community Dev	HOUS GOB AFFDEF 3RD 2025E			
10575 – SR 2016 HOUS REHAB GO3rd 2025E /	10042064 - 0001 - 2016 HOUS GOB MR 3RD 2025E / 22923 – 2016 HOUS GOB	539200 Loans Issued by City	Project Fund – Market Rate	\$22,759,857
232065 MYR Housing & Community Dev	MR 3RD 2025E			

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10575 – SR 2016	10042065 - 0001 - 2016	581420	GO Bond	\$38,255
4	HOUS REHAB GO3rd	HOUS GOB COI 3RD	GF - Gen	Oversight	
5	2025E /	2025E / 22924 – 2016	GOBOC 0.1%	Committee	
6	232065 MYR Housing	HOUS GOB COI 3RD	Recovery	(CGOBOC)	
7	& Community Dev	2025E			
8					
9	10575 – SR 2016	10042065 - 0001 - 2016	573110	Cost of Issuance	\$627,110
10	HOUS REHAB GO3rd	HOUS GOB COI 3RD	Bond		
11	2025E /	2025E / 22924 – 2016	Issuance		
12	232065 MYR Housing	HOUS GOB COI 3RD	Cost -		
13	& Community Dev	2025E	Unamortized		
14					
15	10575 – SR 2016	10042065 - 0001 - 2016	573110	Underwriter's	\$191,275
16	HOUS REHAB GO3rd	HOUS GOB COI 3RD	Bond	Discount	
17	2025E /	2025E / 22924 – 2016	Issuance		
18	232065 MYR Housing	HOUS GOB COI 3RD	Cost -		
19	& Community Dev	2025E	Unamortized		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10575 – SR 2016	10042065 - 0001 - 2016	573110	Reserve for	\$1,745,000
4	HOUS REHAB GO3rd	HOUS GOB COI 3RD	Bond	Market	
5	2025E /	2025E / 22924 – 2016	Issuance	Uncertainty	
6	232065 MYR Housing	HOUS GOB COI 3RD	Cost -		
7	& Community Dev	2025E	Unamortized		
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9					
10	Total USES Appropriation				<u>\$40,000,000</u>

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Section 3: The total uses of funding outlined above of \$40,000,000 for Preservation and Seismic Safety Series 2025E proceeds is placed on Controller’s Reserve pending the receipt of actual proceeds from issuance of these General Obligation Bonds.

Section 4. 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.

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APPROVED AS TO FORM:
DAVID CHIU, City Attorney

FUNDS AVAILABLE:
GREG WAGNER, Controller

By: _____/s/_____
BRADLEY A. RUSSI
Deputy City Attorney

By: _____/s/_____
GREG WAGNER
Controller