

[Appropriation - Treasure Island Infrastructure and Revitalization Financing District Tax Increment Revenue Bond Proceeds and Bond Proceed Interest Earnings - MOHCD - \$5,769,288 - FY2025-2026]

**Ordinance appropriating \$5,769,288 consisting of \$5,500,000 from the issuance of Treasure Island Infrastructure and Revitalization Financing District (IRFD) No. 1 Tax Increment Revenue Bonds and \$269,288 accumulated interest earnings from the Series 2022B and Series 2023B Treasure Island IRFD Bond to fund affordable housing projects to the Mayor's Office of Housing and Community Development (MOHCD), and placing these funds on Controller's Reserve pending the sale of the Tax Increment Revenue Bonds and receipt of proceeds in Fiscal Year (FY) 2025-2026.**

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 funding available in Fiscal Year 2025-2026.

**SOURCES Appropriation**

| Fund /<br>Department ID            | Project & Activity /<br>Authority | Account | Description    | Amount             |
|------------------------------------|-----------------------------------|---------|----------------|--------------------|
| 10585 SR Treasure                  | 10042700-0001 Treasure Isl        | 493068  | TI Increment   | \$5,500,000        |
| Island IRFD 2025B /                | IRFD 2025B House Housing          |         | Tax Bond       |                    |
| 232065 MYR Housing                 | Proceeds Pool / 23152 Treasure    |         | 2025B Housing  |                    |
| & Community Dev                    | Isl IRFD 2025B House              |         | Project        |                    |
| 10583 SR Treasure                  | 10039542-0001 Treasure Isl        | 493068  | TI Increment   | \$163,849          |
| Island IRFD 2022B /                | IRFD 2022B House Housing          |         | Tax Bond       |                    |
| 232065 MYR Housing                 | Proceeds Pool / 22338 Treasure    |         | 2022B Interest |                    |
| & Community Dev                    | Isl IRFD 2022B House              |         | Earnings       |                    |
| 10584 SR Treasure                  | 10040481-0001 Treasure Isl        | 493068  | TI Increment   | \$105,439          |
| Island IRFD 2023B /                | IRFD 2023B House Housing          |         | Tax Bond       |                    |
| 232065 MYR Housing                 | Proceeds Pool / 22608 Treasure    |         | 2023B Interest |                    |
| & Community Dev                    | Isl IRFD 2023B House              |         | Earnings       |                    |
| <b>Total SOURCES Appropriation</b> |                                   |         |                | <b>\$5,769,288</b> |

Section 2. The uses of funding outlined below are herein appropriated to reflect the projected uses of funding and placing the entire appropriation on Controller's Reserve pending receipt of proceeds in Fiscal Year 2025-2026.

**USES Appropriation**

| Fund /<br>Department ID         | Project & Activity /<br>Authority | Account | Description | Amount             |
|---------------------------------|-----------------------------------|---------|-------------|--------------------|
| 10585 - SR Treasure             | 10042700-0001 Treasure Isl        | 539200  | TI IRFD     | \$5,500,000        |
| Island IRFD 2025B/              | IRFD 2025B House Housing          |         |             |                    |
| 232065 - MYR Housing            | Proceeds Pool/ 23152 Treasure     |         |             |                    |
| & Community Dev                 | Isl IRFD 2025B House              |         |             |                    |
| 10583 - SR Treasure             | 10039542-0001 Treasure Isl        | 539200  | TI IRFD     | \$163,849          |
| Island IRFD 2022B/              | IRFD 2022B House Housing          |         |             |                    |
| 232065 - MYR Housing            | Proceeds Pool/ 22338 Treasure     |         |             |                    |
| & Community Dev                 | Isl IRFD 2022B House              |         |             |                    |
| 10584 - SR Treasure             | 10040481-0001 Treasure Isl        | 539200  | TI IRFD     | \$105,439          |
| Island IRFD 2023B/              | IRFD 2023B House Housing          |         |             |                    |
| 232065 - MYR Housing            | Proceeds Pool/ 22608 Treasure     |         |             |                    |
| & Community Dev                 | Isl IRFD 2023B House              |         |             |                    |
| <b>Total USES Appropriation</b> |                                   |         |             | <b>\$5,769,288</b> |

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.

APPROVED AS TO FORM:  
DAVID CHIU, City Attorney

FUNDS AVAILABLE:  
GREG WAGNER, Controller

By: /s/  
BRADLEY RUSSI  
Deputy City Attorney

By: /s/  
GREG WAGNER  
Controller



**City and County of San Francisco**  
**Tails**  
**Ordinance**

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

**File Number:** 250946

**Date Passed:** November 04, 2025

Ordinance appropriating \$5,769,288 consisting of \$5,500,000 from the issuance of Treasure Island Infrastructure and Revitalization Financing District (IRFD) No. 1 Tax Increment Revenue Bonds and \$269,288 accumulated interest earnings from the Series 2022B and Series 2023B Treasure Island IRFD Bond to fund affordable housing projects to the Mayor's Office of Housing and Community Development (MOHCD), and placing these funds on Controller's Reserve pending the sale of the Tax Increment Revenue Bonds and receipt of proceeds in Fiscal Year (FY) 2025-2026.

October 22, 2025 Budget and Finance Committee - RECOMMENDED

October 28, 2025 Board of Supervisors - PASSED ON FIRST READING

Ayes: 10 - Chan, Chen, Dorsey, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill and Walton

November 04, 2025 Board of Supervisors - FINALLY PASSED

Ayes: 10 - Chan, Chen, Dorsey, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill and Walton

File No. 250946

I hereby certify that the foregoing  
Ordinance was **FINALLY PASSED** on  
11/4/2025 by the Board of Supervisors of the  
City and County of San Francisco.

  
Angela Calvillo  
Clerk of the Board

  
Daniel Lurie  
Mayor

NOV 7, 2025  
Date Approved