

1 [Appropriation - Refunding General Obligation Bond Proceeds - Controller's Reserve -
2 \$644,675,000 - FY2023-2024]

3 **Ordinance appropriating \$644,675,000 from the issuance of one or more series of**
4 **Refunding General Obligation Bonds; and placing such amounts on Controller's**
5 **reserve in Fiscal Year (FY) 2023-2024.**

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

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

14 Section 1. The sources of funding outlined below are herein appropriated to reflect the
15 funding available in Fiscal Year 2023-2024.
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1 **Sources Appropriation**

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Fund /	Project & Activity /	Account	Description	Amount
Department ID	Authority			
17620 / 230018	10026734 – 0001 /	480121	Proceeds from	\$644,675,000
DSGOB GENERAL	10000	Proceeds from	Refunding of Bonds	
OBLIGATION	GE General City	Refunding of Bonds		
BOND / GEN	Services/ Operating			
General City –				
Unallocated				
Total Sources				\$644,675,000

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13 Section 2. The uses of funding outlined below are herein appropriated to reflect the
 14 projected uses of funding for the refunding of general obligation bonds for FY2023-2024.

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16 **Uses Appropriation**

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Fund /	Project & Activity /	Account	Description	Amount
Department ID	Authority			
17620 / 230018	10026734 – 0001 /	508010	Refund of General	\$641,059,102
DSGOB GENERAL	10000	Pmt To Refund	Obligation Bond	
OBLIGATION	GE General City	Bond Escrow Agnt		
BOND / GEN	Services/ Operating			
General City -				
Unallocated				

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Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
17620 / 230018	10026734 – 0001 /	573110	Costs of Issuance	\$2,004,211
DSGOB GENERAL	10000	Bond Issuance		
OBLIGATION	GE General City	Cost-Unamortized		
BOND / GEN	Services/ Operating			
General City -				
Unallocated				
17620 / 230018	10026734 – 0001 /	573110	Underwriter's	\$1,611,687
DSGOB GENERAL	10000	Bond Issuance	Discount	
OBLIGATION	GE General City	Cost-Unamortized		
BOND / GEN	Services/ Operating			
General City –				
Unallocated				
Total Uses Appropriation				\$644,675,000

1 Section 3. The Controller is authorized to record transfers between funds and adjust
2 the accounting treatment of sources and uses appropriated in this Ordinance as necessary to
3 conform to Generally Accepted Accounting Principles and other laws.
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5 Section 4. To the extent that debt service is required in Fiscal Year 2023-2024 on
6 previously issued bonds prior to the refunding herein, the Controller is authorized to transfer
7 funds as needed to maintain existing debt service.
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9 Section 5. The entire amount of \$644,675,000 is hereby placed on Controller's Reserve
10 pending sale of the refunding general obligation bonds.
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14 APPROVED AS TO FORM:
15 DAVID CHIU, City Attorney

FUNDS AVAILABLE:
BEN ROSENFELD, Controller

16
17 By: /s/
18 ANNE PEARSON
Deputy City Attorney

By: /s/
BEN ROSENFELD
Controller



City and County of San Francisco

Tails Ordinance

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

File Number: 240086

Date Passed: March 19, 2024

Ordinance appropriating \$644,675,000 from the issuance of one or more series of Refunding General Obligation Bonds; and placing such amounts on Controller's reserve in Fiscal Year (FY) 2023-2024.

March 06, 2024 Budget and Finance Committee - RECOMMENDED

March 12, 2024 Board of Supervisors - PASSED ON FIRST READING

Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Safai,
Stefani and Walton

Excused: 1 - Ronen

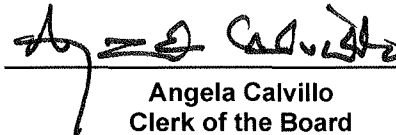
March 19, 2024 Board of Supervisors - FINALLY PASSED

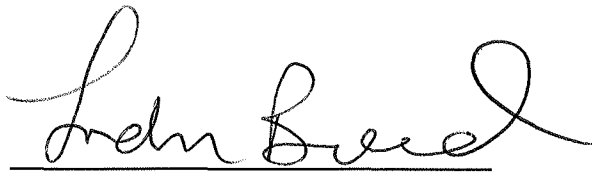
Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Safai,
Stefani and Walton

Excused: 1 - Ronen

File No. 240086

I hereby certify that the foregoing
Ordinance was **FINALLY PASSED** on
3/19/2024 by the Board of Supervisors of the
City and County of San Francisco.


Angela Calvillo
Clerk of the Board


London N. Breed
Mayor

3/28/24

Date Approved