1 [Appropriation – ~~Property Tax Revenue~~ ~~Fiscal Cliff Reserve~~ <u>$112,000,000 of Certificate</u>
<u>of Participation proceeds - Land Acquisition, Public Housing Repairs, Educator Housing,</u>
2 <u>Elevators - $34,800,000 of Certificate of Participation Proceeds for Various Financing</u>
<u>Costs</u> ~~$26,700,000~~ <u>$128,300,000</u> – Mayor's Office of Housing and Community
3 Development - ~~$13,350,000~~ <u>$64,150,000</u> for - ~~rent relief and~~ ~~$13,350,000~~ <u>$64,150,000</u>
~~for social housing~~ - FY~~2020-2021~~ ~~2021-2022~~ <u>2022-2023</u>]

4

5 **Ordinance appropriating** ~~**$13,350,000**~~ ~~**$64,150,000**~~ **<u>$112,000,000</u> of Certificates of**

6 **Participation proceeds** **from** ~~**Property Tax Revenue**~~ ~~**the Fiscal Cliff Reserve**~~ **to the**

7 **Mayor's Office of Housing and Community Development for <u>a notice of funding</u>**

8 **<u>availability (NOFA) for land acquisition with priority for development of 100%</u>**

9 **<u>affordable projects in California Debt Limit Allocation Committee (CDLAC)</u>**

10 **<u>designated high-need/resources areas, repairs for Public Housing or Federal</u>**

11 **<u>Housing and Urban Development (HUD) co-ops, affordable housing for educators,</u>**

12 **<u>elevators in the City's Single Room Occupancy (SRO) portfolio, and acquisition for</u>**

13 **<u>non-profit sites and $34,800,000 of Certificate of Participation Proceeds for various</u>**

14 **<u>associated financing costs</u>** ~~**rent relief under the Rent Resolution and Relief Fund**~~

15 ~~**and**~~ ~~**$13,350,000**~~ ~~**$64,150,000**~~ ~~**for the acquisition, creation and operation of**~~

16 ~~**affordable, social housing under the Housing Stability Fund**~~ **in Fiscal Year (FY)**

17 ~~**2020-2021**~~ ~~**2021-2022**~~ **<u>2022-2023, and placing these funds on reserve pending sale</u>**

18 **<u>of Certificates of Participation</u>.**

19

20   Note: Additions are *single-underline italics Times New Roman*;
deletions are ~~*strikethrough italics Times New Roman*~~.
21 Board amendment additions are <u>double underlined</u>.
Board amendment deletions are ~~strikethrough normal~~.

22

        Be it ordained by the People of the City and County of San Francisco:
23

24

25

1   Section 1. The sources of funding outlined below are herein appropriated to

2 reflect the projected sources of funding for FY~~2020-2021 2021-2022~~ 2022-2023.

3 Commercial Paper may be used as a funding source in the interim, prior to sale of the

4 Certificates of Participation.

5

6 **SOURCES Appropriation**

7

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
~~10020 / 230018 GF Continuing Authority Ctrl/ GEN General City Responsibility~~	~~10026733-0001 / 10000 GE Administration~~	~~410999 Unallocated Gen Property Taxes~~	~~Property Tax Revenue Fiscal Cliff Reserve~~	~~$26,700,000 $128,300,000 $64,150,000~~
	~~10037791- 0001 Fiscal Cliff Reserve / Operating 21839 Fiscal Cliff Reserve~~	~~598036 Fiscal Cliff Reserve~~		
XXXXX/ XXXXX XXXXXXXXXX / MYR Housing and Community Dev.	XXXXXXXX - XXXX/ XXXXXXXX XXXXXXXX	480141 Proceeds from Certificates of Participation	Proceeds from Certificates of Participation	$146,800,000

Fund /	Project &	Account	Description	Amount
Department ID	Activity /			
	Authority			
Total SOURCES Appropriation				~~$26,700,000~~
				~~$128,300,000~~
				~~$64,150.000~~
				$146,800,000

Section 2. The uses of funding outlined below are herein appropriated in the Mayor's Office of Housing and Community Development ~~to provide rent relief and social housing~~ for a notice of funding availability for land acquisition with priority for development of 100% affordable projects in CDLAC-designated high-need/resources areas, repairs for Public Housing or HUD co-ops, affordable housing for educators, elevators in the City's SRO portfolio, and acquisition for non-profit sites.

USES APPROPRIATION

	Fund /	Project & Activity /	Account	Description	Amount
	Department ID	Authority			
3	~~10020 GF~~	~~10037116 - 0001,~~	~~535000~~	~~Rent relief~~	~~$13,350,000~~
4	~~Continuing~~	~~Rent Resolution and~~	~~Other Current~~		~~$64,150,000~~
5	~~Authority Ctrl /~~	~~Relief Fund/~~	~~expenses –~~		
6	~~232065~~	~~21622~~	~~Budget~~		
7	~~Mayor's Office of~~	~~Rent Resolution~~			
8	~~Housing and~~	~~and Relief Fund~~			
9	~~Community~~				
10	~~Development~~				

	Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
	~~10020 GF Continuing Authority Ctrl / 232065 Mayor's Office of Housing and Community Development~~	~~10037117 - 0001, Housing Stability Fund/ 21633 Housing Stability Fund~~	~~539200 Loans Issued by the City~~	~~Social Housing~~	~~$13,350,000~~ ~~$64,150,000~~
	<u>XXXXX/ XXXXX XXXXXXXXXX / MYR Housing and Community Dev.</u>	<u>XXXXXXXX - XXXX/ XXXXXXXX XXXXXXXX</u>	<u>XXXXX XXXXXX XXXXXX XXXXXX</u>	<u>Acquisition NOFA with priority for 100% affordable projects in CDLAC-designated high-need/resource areas</u>	<u>$40,000,000</u>

	Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
1					
2					
3	XXXXX/ XXXXX	XXXXXXXX -	XXXXX	Public Housing or	$20,000,000
4	XXXXXXXXXX /	XXXX/	XXXXXX	HUD co-op repairs	
5	MYR Housing and	XXXXXXXX	XXXXXX		
6	Community Dev.	XXXXXXXX	XXXXXX		
7					
8					
9	XXXXX/ XXXXX	XXXXXXXX -	XXXXX	Affordable housing	$12,000,000
10	XXXXXXXXXX /	XXXX/	XXXXXX	for educators	
11	MYR Housing and	XXXXXXXX	XXXXXX		
12	Community Dev.	XXXXXXXX	XXXXXX		
13					
14					
15	XXXXX/ XXXXX	XXXXXXXX -	XXXXX	Elevators in the SRO	$10,000,000
16	XXXXXXXXXX /	XXXX/	XXXXXX	portfolio	
17	MYR Housing and	XXXXXXXX	XXXXXX		
18	Community Dev.	XXXXXXXX.	XXXXXX		
19					
20					
21					
22					
23					
24					
25					

	Fund /	Project & Activity /	Account	Description	Amount
1					
2	Department ID	Authority			
3	XXXXX/ XXXXX	XXXXXXXX -	XXXXX	Acquisition for	$30,000,000
4	XXXXXXXXXX /	XXXX/	XXXXXX	nonprofit sites	
5	MYR Housing and	XXXXXXXX	XXXXXX		
6	Community Dev.	XXXXXXXX	XXXXXX		
7					
8	XXXXX/ XXXXX	XXXXXXXX -	581130 GF-	City Services Auditor	$224,000
9	XXXXXXXXXX /	XXXX/	Con-Internal	0.2% Audit Fee	
10	MYR Housing and	XXXXXXXX	Audits		
11	Community Dev.	XXXXXXXX			
12					
13	XXXXX/ XXXXX	XXXXXXXX -	570000 GF-	Debt Service	$12,555,582
14	XXXXXXXXXX /	XXXX/	Debt Service -	Reserve Fund	
15	MYR Housing and	XXXXXXXX	Budget		
16	Community Dev.	XXXXXXXX			
17					
18	XXXXX/ XXXXX	XXXXXXXX -	570000 GF-	Capitalized Interest	$12,982,084
19	XXXXXXXXXX /	XXXX/	Debt Service -	Fund	
20	MYR Housing and	XXXXXXXX	Budget		
21	Community Dev.	XXXXXXXX			
22					
23					
24					
25					

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
XXXXX/ XXXXX XXXXXXXXXX / MYR Housing and Community Dev.	XXXXXXXX - XXXX/ XXXXXXXX XXXXXXXX	573610 COI – Certificate of Participation	Costs of Issuance	$885,959
XXXXX/ XXXXX XXXXXXXXXX / MYR Housing and Community Dev.	XXXXXXXX - XXXX/ XXXXXXXX XXXXXXXX.	573610 COI – Certificates of Participation	Underwriter's Discount	$977,375
XXXXX/ XXXXX XXXXXXXXXX / MYR Housing and Community Dev.	XXXXXXXX - XXXX/ XXXXXXXX XXXXXXXX	573610 COI – Certificates of Participation	Reserve for Market Uncertainty	$7,175,000

Total USES

$26,700,000

$128,300,000

$64,150,000

$146,800,000

1   Section 3. ~~The Mayor's Office of Housing and Community Development shall~~

2   ~~provide a report to the Board of Supervisors regarding the final implementation rules for~~

3   ~~the distribution of the direct allocation of federal rent relief funding.~~ <u>The uses of funding</u>

4   <u>for $146,800,000 are herein placed on Controller's Reserve pending sale of Certificates</u>

5   <u>of Participation, sale of commercial paper as interim financing, or the confirmation of</u>

6   <u>sufficient commercial paper program capacity to certify available funds.</u>

7

8   Section 4. The Controller is authorized to record transfers between funds and

9   adjust the accounting treatment of sources and uses appropriated in this ordinance as

10   necessary to conform with Generally Accepted Accounting Principles and other laws~~, and~~

11   ~~adjust sources and uses amounts to reflect local baseline funding mandates~~.

12

13   APPROVED AS TO FORM: FUNDS AVAILABLE:
     DENNIS J. HERRERA, City Attorney   BEN ROSENFIELD, Controller
14

15

16   By: _____/s/_____   By: _____/s/_____
         JON GIVNER   BEN ROSENFIELD
17   Deputy City Attorney   Controller

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