

1 [Affordable Housing Bonds Special Election.]

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3 **Ordinance calling and providing for a special election to be held in the City and County**

4 **of San Francisco (the “City”) on November 5, 2002, for the purpose of submitting to the**

5 **qualified voters of the City a proposition for the issuance of bonds by the City (or one**

6 **of its agencies, departments or enterprises) in the principal amount of Two Hundred**

7 **Fifty Million Dollars (\$250,000,000) to finance the acquisition, construction and/or**

8 **rehabilitation of housing affordable to low- and moderate-income households and**

9 **downpayment assistance to low- and moderate-income first-time homebuyers; finding**

10 **that the estimated cost of the project is and will be too great to be paid out of the**

11 **ordinary annual income and revenue of the City and will require expenditures greater**

12 **than the amount allowed therefor by the annual tax levy; reciting the estimated cost of**

13 **such proposed project; fixing the date of and the manner of holding the special**

14 **election and the procedure for voting for or against the proposition; fixing the**

15 **maximum rate of interest on the bonds and providing for the levy and collection of**

16 **taxes to pay both principal and interest therefor; prescribing notice to be given of the**

17 **special election; finding the proposed project is in conformity with the priority policies**

18 **of Planning Code Section 101.1(b) and with the General Plan consistency requirement**

19 **of Administrative Code Section 2A.53; consolidating the special election with the**

20 **general election; establishing the election precincts, voting places and officers for the**

21 **special election; waiving the word limitation on ballot propositions imposed by San**

22 **Francisco Municipal Elections Code Section 510; complying with Section 53410 of the**

23 **California Government Code; and incorporating the provisions of Article V of Chapter V**

24 **of the San Francisco Administrative Code.**

25 Note: 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. A special election is hereby called and ordered to be held in the City and County of San Francisco (the "City") on Tuesday, November 5, 2002, for the purpose of submitting to the qualified voters of the City a proposition to incur bonded indebtedness of the City for the projects hereinafter described in the amount and for the purposes stated:

"AFFORDABLE HOUSING BONDS, 2002. \$250,000,000 to finance the acquisition, construction and/or rehabilitation of housing affordable to low- and moderate-income households and downpayment assistance to low- and moderate-income first-time homebuyers."

The special election hereby called and ordered shall be referred to herein as the "Bond Special Election."

Section 2. The estimated cost of the project described in Section 1 was fixed by the Board of Supervisors of the City (the "Board of Supervisors") by the following resolution in the amount specified below:

Resolution No. 378-02, \$250,000,000.

Such resolution was passed by two-thirds or more of the members of the Board of Supervisors and approved by the Mayor of the City (the "Mayor"). In such resolution, it was recited and found that the sum of money specified is too great to be paid out of the ordinary annual income and revenue of the City in addition to the other annual expenses thereof or other funds derived from taxes levied for those purposes and will require expenditures greater than the amount allowed therefor by the annual tax levy.

The method and manner of payment of the estimated costs described herein are by the issuance of bonds of the City not exceeding the principal amount specified.

1           Such estimate of costs as set forth in such resolution is hereby adopted and  
2 determined to be the estimated cost of the such improvements and the financing.

3           Section 4. The Bond Special Election shall be held and conducted and the votes  
4 thereafter received and canvassed, and the returns thereof made and the results thereof  
5 ascertained, determined and declared as herein provided, and in all particulars not herein  
6 recited such election shall be held and the votes canvassed according to the applicable laws  
7 of the State of California and the Charter of the City (the "Charter") and any regulations  
8 adopted pursuant thereto, providing for and governing elections in the City, and the polls for  
9 such election shall be and remain open during the time required by the laws and regulations.

10          Section 5. The Bond Special Election hereby called shall be and hereby is  
11 consolidated with the General Election of the City to be held Tuesday, November 5, 2002, and  
12 the voting precincts, polling places and officers of election for the General Election are hereby  
13 adopted, established, designated and named, respectively, as the voting precincts, polling  
14 places and officers of elections for the Bond Special Election hereby called, and reference is  
15 hereby made to the notice of election setting forth the voting precincts, polling places and  
16 officers of election for the November 5, 2002 General Election by the Director of Elections to  
17 be published in the official newspaper of the City on the date required under the laws of the  
18 State of California.

19          Section 6. The ballots to be used at the Bond Special Election shall be the ballots to  
20 be used at the General Election. The word limit for ballot propositions imposed by San  
21 Francisco Municipal Code Elections Section 510 is hereby waived. On the ballots to be used  
22 at the Bond Special Election, in addition to any other matter required by law to be printed  
23 thereon, shall appear the following proposition:

24                 "AFFORDABLE HOUSING BONDS, 2002. Shall the City and County of San  
25 Francisco (or one of its agencies, departments or enterprises) issue bonds and/or other forms

1 of financing in a principal amount not to exceed \$250,000,000, to finance the acquisition,  
2 construction and/or rehabilitation of housing affordable to low- and moderate-income  
3 households and downpayment assistance to low- and moderate-income first-time  
4 homebuyers?"

5 Each voter to vote for the proposition hereby submitted shall mark the ballot in the  
6 location corresponding to a "YES" vote for the proposition, and to vote against the proposition  
7 shall mark the ballot in the location corresponding to a "NO" vote for the proposition.

8 Section 7. If at the Bond Special Election it shall appear that two-thirds of all the voters  
9 voting on the proposition voted in favor of and approving the proposition, then such  
10 proposition shall have been authorized by the electors, and bonds may be issued and sold for  
11 the purposes set forth above upon the order of the Board of Supervisors. Such bonds shall  
12 bear interest at a rate not to exceed applicable legal limits.

13 The vote cast for and against the proposition shall be counted separately and when  
14 two-thirds of the qualified electors, voting on the proposition, vote in favor thereof, the  
15 proposition shall be deemed adopted.

16 Section 8. For the purpose of paying the principal of and interest on the bonds and any  
17 premiums upon the redemption thereof, the Board of Supervisors, at the time of fixing and in  
18 the manner for the general tax levy provided, shall levy and collect annually each year until  
19 the bonds are paid, or until there is a sum in the Treasury of the City, or account held on  
20 behalf of the Treasurer of the City, set apart for that purpose to meet all sums coming due for  
21 the principal of and interest on the bonds, a tax sufficient to pay the annual interest on the  
22 bonds as the same becomes due and also any part of the principal of the bonds that shall  
23 become due before the proceeds of a tax levied at the time for making the next general tax  
24 levy can be made available for the payment of the principal.

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1           Section 9. The Board of Supervisors having reviewed the proposed legislation, finds  
2 and declares (i) That the proposed project is in conformity with the priority policies of Section  
3 101.1(b) of the City Planning code and (ii) in accordance with Section 2A.53(f) of the City  
4 Administrative Code, that the proposed project is consistent with the City's General Plan, and  
5 hereby adopts the findings of the City Planning Department, as set forth in the General Plan  
6 Referral Report dated May 22, 2002 and incorporates said findings by reference.

7           Section 10. Pursuant to Section 53410 of the California Government Code, the bonds  
8 shall be for the specific purpose authorized herein and the proceeds of such bonds will be  
9 applied only to the project described herein. The City and County will comply with the  
10 requirements of Sections 53410(c) and 53410(d) of the California Government Code.

11           Section 11. Pursuant to Proposition F approved by the voters of the City and County in  
12 November 2001, the Affordable Housing Bonds are subject to, and incorporate by reference,  
13 the provisions of Article V of Chapter 5 of the Administrative Code of the City and County  
14 ("Proposition F Requirements"). Pursuant to Proposition F Requirements, to the extent  
15 permitted by law, one-tenth of one percent (0.1%) of the gross proceeds of the Affordable  
16 Housing Project bonds shall be deposited in a fund established by the Controller's Office and  
17 appropriated by the Board of Supervisors at the direction of the citizen's bond oversight  
18 committee established by Proposition F Requirements to cover the costs of said committee.

19           Section 12. This ordinance shall be published in accordance with any state law  
20 requirements, and such publication shall constitute notice of the Bond Special Election and no  
21 other notice of the Bond Special Election hereby called need be given.

22           Section 13. The appropriate officers, employees, agents and representatives of the  
23 City and County of San Francisco are hereby authorized and directed to do everything  
24 necessary or desirable to the calling and holding of the Special Election, and to otherwise  
25 carry out the provisions of this ordinance.

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

By: \_\_\_\_\_  
Theresa Alvarez  
Deputy City Attorney