

1 [Appropriation - GO Bond - \$571,000,000 - Embarcadero Seawall 2024A - PRT -
2 \$124,000,000 - Earthquake Safety 2024D - DPW, PUC - \$225,000,000 - Affordable Housing
3 2024C - MOHCD - \$70,000,000 - Affordable Housing 2024D - MOHCD - \$152,000,000 -
4 FY2024-2025]

4 **Ordinance appropriating a total \$571,000,000 of General Obligation (GO) Bond**
5 **proceeds, including: \$124,000,000 of proceeds from Series 2024A Embarcadero**
6 **Seawall GO Bonds to the Port of San Francisco (PRT) for planning, engagement,**
7 **program management, pilot projects, Embarcadero early project pre-design, detailed**
8 **design, construction, and a flood study with the United States Army Corps of**
9 **Engineers; \$225,000,000 from Series 2024B Earthquake Safety and Emergency**
10 **Response GO Bonds to Department of Public Works (DPW) and the Public Utilities**
11 **Commission (PUC) for Fire Department and Police facilities, and emergency firefighting**
12 **water system improvements; \$70,000,000 from Series 2024C Affordable Housing to the**
13 **Mayor's Office of Housing and Community Development (MOHCD) for low-income,**
14 **preservation and middle income, senior, and educator housing projects; \$152,000,000**
15 **from Series 2024D Affordable Housing to the Mayor's Office of Housing and**
16 **Community Development (MOHCD) for low-income, preservation, and victims and**
17 **survivor housing projects in Fiscal Year (FY) 2024-2025; and placing these funds on**
18 **Controller's Reserve pending receipt of bond proceeds.**

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20 Note: **Unchanged Code text and uncodified text** are in plain Arial font.
21 **Additions to Codes** are in *single-underline italics Times New Roman font*.
22 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.
23 **Board amendment additions** are in double-underlined Arial font.
24 **Board amendment deletions** are in ~~strikethrough Arial font~~.

24 Be it ordained by the People of the City and County of San Francisco:
25

1 Section 1. The sources of funding outlined below are herein appropriated to the Port of San
 2 Francisco, Department of Public Works, Public Utilities Commission, and Mayor's Office of
 3 Housing and Community Development for Fiscal Year 2024-2025.

4

5 **SOURCES Appropriation**

6 **Embarcadero Seawall Series 2024A – Port of San Francisco**

7

8	Fund /	Project & Activity /	Account	Description	Amount
9	Department ID	Authority			
10	24024 PRT-CP 18 Emb	10011124 - 0001 PO	480111	GO Bonds – Series	\$124,000,000
11	Seawall GOB S24 /	Seawall & Marginal	Proceeds	2024A Proceeds	
12	232116 PRT Port	Wharf Repair Project /	from GO		
13	Commission (Portwide)	12672 PO Waterfront	Bonds		
14		Resilience Progm			

15

16 **SOURCES Embarcadero Seawall Series 2024A** **\$124,000,000**

17

18 **Earthquake Safety and Emergency Response Series 2024B**

19	Fund /	Project & Activity /	Account	Description	Amount
20	Department ID	Authority			
21	15792 CPXCF 20 EQ	10036824 - 0002	480111	GO Bonds – Series	\$183,789,325
22	SFTY&EMY RE S2024	PW ESER 2020 Master	Proceeds	2024C Proceeds	
23	/ 207950 DPW BDC	Project / 21569 PW	from GO		
24	Budgetary	ESER 2020 Program	Bonds		

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1	26431 WTR CPF 2020	10036892 - 0001 UW	480111	GO Bonds – Series	\$41,210,675
2	ESER S2024 / 232396	2020 EFWS / 21593	Proceeds	2024C Proceeds	
3	WTR01 Administration	Emergency Firefighting	from GO		
4		Water	Bonds		

5	SOURCES Earthquake Safety and Emergency Response Series 2024B				\$225,000,000
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7 **Affordable Housing Series 2024C – Mayor’s Office of Housing and Community Development**

8	Fund /	Project & Activity /	Account	Description	Amount
9	Department ID	Authority			
10	10573 – SR 19 AFFORD	10041746 - 0001 - 2019 2019	480111	GO Bonds –	\$35,308,347
11	HOUSING 3rd S24 /	HOUS GOB LOW INC 3rd /	Proceeds from	Series 2024C	
12	232065 MYR Housing &	22887 – 2019 HOUS GOB	GO Bonds	Proceeds	
13	Community Dev	LOW INC 3rd			
14	10573 – SR 19 AFFORD	10041747 - 0001 - 2019 2019	480111	GO Bonds –	\$6,450,000
15	HOUSING 3rd S24 /	HOUS GOB PRES MID 3rd /	Proceeds from	Series 2024C	
16	232065 MYR Housing &	22888 – 2019 HOUS GOB	GO Bonds	Proceeds	
17	Community Dev	PRES MID 3rd			
18	10573 – SR 19 AFFORD	10041748 - 0001 - 2019	480111	GO Bonds –	\$5,200,000
19	HOUSING 3rd S24 /	HOUS GOB SENIOR 3rd /	Proceeds from	Series 2024C	
20	232065 MYR Housing &	22889 – 2019 HOUS GOB	GO Bonds	Proceeds	
21	Community Dev	SENIOR 3rd			
22	10573 – SR 19 AFFORD	10041749 - 0001 - 2019	480111	GO Bonds –	\$19,800,000
23	HOUSING 3rd S24 /	HOUS GOB EDUC 3rd /	Proceeds from	Series 2024C	
24	232065 MYR Housing &	22890 – 2019 HOUS GOB	GO Bonds	Proceeds	
25	Community Dev	EDUC 3rd			

1	10573 – SR 19 AFFORD	10041750 - 0001 - 2019	480111	GO Bonds –	\$3,241,653
2	HOUSING 3rd S24 /	HOUS GOB COI 3rd -	Proceeds from	Series 2024C	
3	232065 MYR Housing &	Proceeds Pool / 22891 – 2019	GO Bonds	Proceeds	
4	Community Dev	HOUS GOB COI 3rd			

SOURCES Affordable Housing Series 2024C

\$70,000,000

Affordable Housing Series 2024C – Mayor’s Office of Housing and Community Development

	Fund /	Project & Activity /	Account	Description	Amount
	Department ID	Authority			
11	10574 – SR 24 AFFORD	10041751 - 0001 - 2024	480111	GO Bonds –	\$86,900,000
12	HOUSING 1st S24 /	HOUS GOB LOW INC 1st /	Proceeds from	Series 2024D	
13	232065 MYR Housing &	22892 – 2024 HOUS GOB	GO Bonds	Proceeds	
14	Community Dev	LOW INC 1st			
15	10574 – SR 24 AFFORD	10041752 - 0001 - 2024	480111	GO Bonds –	\$29,750,000
16	Housing S24D /	HOUS GOB PRES 1st / 22893	Proceeds from	Series 2024D	
17	232065 MYR Housing &	– 2024 HOUS GOB PRES 1st	GO Bonds	Proceeds	
18	Community Dev				
19	10574 – SR 24 AFFORD	10041755 - 0001 2024 HOUS	480111	GO Bonds –	\$29,750,000
20	Housing S24D /	GOB SURV 1st / 22897 –	Proceeds from	Series 2024D	
21	232065 MYR Housing &	2024 HOUS GOB SURV 1st	GO Bonds	Proceeds	
22	Community Dev				
23					
24					
25					

1	10574 – SR 24 AFFORD	10041753 - 0001 - 2024	480111	GO Bonds –	\$5,600,000
2	Housing S24D /	HOUS GOB COI 1st -	Proceeds from	Series 2024D	
3	232065 MYR Housing &	Proceeds Pool / 22894 – 2024	GO Bonds	Proceeds	
4	Community Dev	HOUS GOB COI 1st			

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6	SOURCES Affordable Housing Series 2024D				<u>\$152,000,000</u>
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8	Total GO Bond SOURCES				<u><u>\$571,000,000</u></u>

10 Section 2. The uses of funding outlined below are herein appropriated to the Port of San
11 Francisco, Department of Public Works, Public Utilities Commission, and Mayor’s Office of
12 Housing and Community Development for Fiscal Year 2024-2025.

14 **USES Appropriation**

15 **Embarcadero Seawall Series 2024A – Port of San Francisco**

16	Fund /	Project & Activity /	Account	Description	Amount
17	Department ID	Authority			
18	24024 PRT-CP 18	10011124 - 0001 PO	567000	Seawall Earthquake	\$119,267,000
19	Emb Seawall GOB	Seawall & Marginal	Bldgs, Struct&	Safety Projects	
20	S24 / 232116 PRT	Wharf Repair Project /	Imprv Proj -		
21	Port Commission	12672 PO Waterfront	Budget		
22	(Portwide)	Resilience Progm			

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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	24024 PRT-CP 18	10034754 - 0001 PO	581130	0.2% Allocation	\$238,534
4	Emb Seawall GOB	Seawall Bond – Internal	GF- CON	for the	
5	S24 / 232116 PRT	Audit / 12672 PO	Internal	Controller’s	
6	Port Commission	Waterfront Resilience	Audits	Audit Fund	
7	(Portwide)	Progm			
8					
9	24024 PRT-CP 18	10034755 - 0001 PO	573110	Cost of Issuance	\$241,646
10	Emb Seawall GOB	Seawall Bond – Cost of	Bond		
11	S24 / 232116 PRT	Issuance / 12672 PO	Issuance		
12	Port Commission	Waterfront Resilience	Cost -		
13	(Portwide)	Progm	Unamortized		
14					
15	PRT-CP 18 Emb	10034761 - 0001 PO	581420	0.1% Allocation	\$120,470
16	Seawall GOB S24 /	Seawall Bond – GOBOC	GF-Gen	for General	
17	232116 PRT Port	Fee / 12672 PO	GOBOC 0.1%	Obligation Bond	
18	Commission	Waterfront Resilience	Recovery	Oversight	
19	(Portwide)	Progm		Committee	
20					
21	24024 PRT-CP 18	10034755 - 0001	573110	Underwriter’s	\$602,350
22	Emb Seawall GOB	Seawall Bond -Cost of	Bond	Discount	
23	S24 / 232116 PRT	Issuance / 12672 PO	Issuance		
24	Port Commission	Waterfront Resilience	Cost -		
25	(Portwide)	Progm	Unamortized		

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	24024 PRT-CP 18	10034755 - 0001 PRT	573110	Reserve for Market	\$3,530,000
4	Emb Seawall GOB	Port Commission	Bond	Uncertainty	
5	S24 / 232116 PRT	(Portwide) / 12672 PO	Issuance		
6	Port Commission	Waterfront Resilience	Cost -		
7	(Portwide)	Progm	Unamortized		
8					
9					
10	USES Embarcadero Seawall Series 2024A				\$124,000,000
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13	Earthquake Safety and Emergency Response Series 2024B				
14	Fund /	Project & Activity /	Account	Description	Amount
15	Department ID	Authority			
16	15792 CPXCF 20 EQ	10036824 - 0002	567000	ESER 2024C Project	\$175,397,315
17	SFTY&EMY RE S2024	PW ESER 2020 Master	Bldgs, Struct&	Fund DPW	
18	/ 207950 DPW BDC	Project / 21569 PW	Imprv Proj -		
19	Budgetary	ESER 2020 Program	Budget		
20					
21	15792 CPXCF 20 EQ	10036824 - 0002	581130	0.2% Allocation	\$350,795
22	SFTY&EMY RE S2024	PW ESER 2020 Master	GF- CON	for the	
23	/ 207950 DPW BDC	Project / 21569 PW	Internal	Controller's	
24	Budgetary	ESER 2020 Program	Audits	Audit Fund	
25					

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	26431 WTR CPF 2020	10036892 - 0001 UW	567000	ESER 2024C Project	\$41,128,418
4	ESER S2024 / 232396	2020 EFWS / 21593	Bldgs, Struct&	Fund PUC	
5	WTR01 Administration	Emergency Firefighting	Imprv Proj -		
6		Water	Budget		
7					
8	26431 WTR CPF 2020	10036892 - 0001 UW	581130	0.2% Allocation	\$82,257
9	ESER S2024 / 232396	2020 EFWS / 21593	GF- CON	for the	
10	WTR01 Administration	Emergency Firefighting	Internal	Controller's	
11		Water	Audits	Audit Fund	
12					
13	15792 CPXCF 20 EQ	10036824 - 0002	581420	0.1% Allocation	\$218,705
14	SFTY&EMY RE S2024	PW ESER 2020 Master	GF-Gen	for General	
15	/ 207950 DPW BDC	Project / 21569 PW	GOBOC 0.1%	Obligation Bond	
16	Budgetary	ESER 2020 Program	Recovery	Oversight	
17				Committee	
18				Audits	
19					
20	15792 CPXCF 20 EQ	10036824 - 0002	573110	Cost of Issuance	\$433,985
21	SFTY&EMY RE S2024	PW ESER 2020 Master	Bond		
22	/ 207950 DPW BDC	Project / 21569 PW	Issuance		
23	Budgetary	ESER 2020 Program	Cost -		
24			Unamortized		
25					

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	15792 CPXCF 20 EQ	10036824 - 0002	573110	Underwriter's	\$1,093,525
4	SFTY&EMY RE S2024	PW ESER 2020 Master	Bond	Discount	
5	/ 207950 DPW BDC	Project / 21569 PW	Issuance		
6	Budgetary	ESER 2020 Program	Cost -		
7			Unamortized		
8					
9	15792 CPXCF 20 EQ	10036824 - 0002	573110	Reserve for Market	\$6,295,000
10	SFTY&EMY RE S2024	PW ESER 2020 Master	Bond	Uncertainty	
11	/ 207950 DPW BDC	Project / 21569 PW	Issuance		
12	Budgetary	ESER 2020 Program	Cost -		
13			Unamortized		
14					
15	USES Earthquake Safety and Emergency Response Series 2024B				\$225,000,000

16
17 **Affordable Housing Series 2024C – Mayor’s Office of Housing and Community Development**

18	Fund /	Project & Activity /	Account	Description	Amount
19	Department ID	Authority			
20	10573 – SR 19	10041746 - 0001 - 2019	539200 Loans	Project Fund –	\$35,308,347
21	AFFORD HOUSING	HOUS GOB LOW INC 3rd /	Issued by City	Low-Income	
22	3rd S24 /	22887 – 2019 HOUS GOB		Housing	
23	232065 MYR Housing	LOW INC 3rd			
24	& Community Dev				
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10573 – SR 19	10041747 - 0001 - 2019	539200 Loans	Project Fund –	\$6,450,000
4	AFFORD HOUSING	HOUS GOB PRES MID 3rd /	Issued by City	Preservation/	
5	3rd S24 /	22888 – 2019 HOUS GOB		Middle-income	
6	232065 MYR Housing	PRES MID 3rd			
7	& Community Dev				
8					
9	10573 – SR 19	10041748 - 0001 - 2019	539200 Loans	Project Fund –	\$5,200,000
10	AFFORD HOUSING	HOUS GOB SENIOR 3rd /	Issued by City	Senior Housing	
11	3rd S24 /	22889 – 2019 HOUS GOB			
12	232065 MYR Housing	PRES MID 3rd			
13	& Community Dev				
14					
15	10573 – SR 19	10041749 - 0001 - 2019	539200 Loans	Project Fund –	\$19,800,000
16	AFFORD HOUSING	HOUS GOB EDUC 3rd /	Issued by City	Educator	
17	3rd S24 /	22890 – 2019 HOUS GOB		Housing	
18	232065 MYR Housing	EDUC 3rd			
19	& Community Dev				
20					
21	10573 – SR 19	10041750 - 0001 - 2019	581130	CSA 0.2%	\$133,517
22	AFFORD HOUSING	HOUS GOB COI 3rd / 22891	GF - CON	Controller's Audit	
23	3rd S24 /	– 2019 HOUS GOB COI 3rd	Internal	Fund	
24	232065 MYR Housing		Audits		
25	& Community Dev				

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10573 – SR 19	10041750 - 0001 - 2019	581420	GO Bond	\$67,435
4	AFFORD HOUSING	HOUS GOB COI 3rd / 22891	GF - Gen	Oversight	
5	3rd S24 /	– 2019 HOUS GOB COI 3rd	GOBOC 0.1%	Committee	
6	232065 MYR Housing		Recovery	(CGOBOC)	
7	& Community Dev				
8					
9	10573 – SR 19	10041750 - 0001 - 2019	573110	Cost of Issuance	\$118,526
10	AFFORD HOUSING	HOUS GOB COI 3rd / 22891	Bond		
11	3rd S24 /	– 2019 HOUS GOB COI 3rd	Issuance		
12	232065 MYR Housing		Cost -		
13	& Community Dev		Unamortized		
14					
15	10573 – SR 19	10041750 - 0001 - 2019	573110	Underwriter's	\$337,175
16	AFFORD HOUSING	HOUS GOB COI 3rd / 22891	Bond	Discount	
17	3rd S24 /	– 2019 HOUS GOB COI 3rd	Issuance		
18	232065 MYR Housing		Cost -		
19	& Community Dev		Unamortized		
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1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10573 – SR 19	10041750 - 0001 - 2019	573110	Reserve for	\$2,585,000
4	AFFORD HOUSING	HOUS GOB COI 3rd / 22891	Bond	Market	
5	3rd S24 /	– 2019 HOUS GOB COI 3rd	Issuance	Uncertainty	
6	232065 MYR Housing		Cost -		
7	& Community Dev		Unamortized		
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11	USES Affordable Housing Series 2024C				<u>\$70,000,000</u>
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1 **Affordable Housing Series 2024D – Mayor’s Office of Housing and Community Development**

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041751 - 0001 - 2024 HOUS GOB LOW INC 1st / 22892 – 2024 HOUS GOB LOW INC 1st	539200 Loans	Project Fund – Low-Income Housing	\$86,900,000
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041752 - 0001 - 2024 HOUS GOB PRES 1st / 22893 – 2024 HOUS GOB PRES 1st	539200 Loans	Project Fund – Preservation	\$29,750,000
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041755 - 0001 - 2024 HOUS GOB SURV 1st / 22897 – 2024 HOUS GOB SURV 1st	539200 Loans	Project Fund – Survivors	\$29,750,000

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3					
4	10574 – SR 24	10041753 - 0001 - 2024	581130	CSA 0.2%	\$292,800
5	AFFORD HOUSING	HOUS GOB COI 1st / 22894	GF - CON	Controller's Audit	
6	1st S24 /	– 2024 HOUS GOB COI 1st	Internal	Fund	
7	232065 MYR Housing		Audits		
8	& Community Dev				
9					
10	10574 – SR 24	10041753 - 0001 - 2024	581420	GO Bond	\$147,875
11	AFFORD HOUSING	HOUS GOB COI 1st / 22894	GF - Gen	Oversight	
12	1st S24 /	– 2024 HOUS GOB COI 1st	GOBOC 0.1%	Committee	
13	232065 MYR Housing		Recovery	(CGOBOC)	
14	& Community Dev				
15					
16	10574 – SR 24	10041753 - 0001 - 2024	573110	Cost of Issuance	\$294,950
17	AFFORD HOUSING	HOUS GOB COI 1st / 22894	Bond		
18	1st S24 /	– 2024 HOUS GOB COI 1st	Issuance		
19	232065 MYR Housing		Cost -		
20	& Community Dev		Unamortized		
21					
22	10574 – SR 24	10041753 - 0001 - 2024	573110	Underwriter's	\$739,375
23	AFFORD HOUSING	HOUS GOB COI 1st / 22894	Bond	Discount	
24	1st S24 /	– 2024 HOUS GOB COI 1st	Issuance		
25	232065 MYR Housing		Cost -		
	& Community Dev		Unamortized		

1	Fund /	Project & Activity /	Account	Description	Amount
2	Department ID	Authority			
3	10574 – SR 24	10041753 - 0001 - 2024	573110	Reserve for	\$4,125,000
4	AFFORD HOUSING	HOUS GOB COI 1st / 22894	Bond	Market	
5	1st S24 /	– 2024 HOUS GOB COI 1st	Issuance	Uncertainty	
6	232065 MYR Housing		Cost -		
7	& Community Dev		Unamortized		
8					
9	USES Affordable Housing Series 2024D				<u>\$152,000,000</u>
10					
11	Total GO Bond USES				<u>\$571,000,000</u>

13 Section 3: The total uses of funding outlined above of \$124,000,000 for Embarcadero Seawall
14 Series 2024A; of \$225,000,000 for Earthquake Safety and Emergency Response Series 2024B;
15 of \$70,000,000 for Affordable Housing Series 2024C; and of \$152,000,000 for Affordable
16 Housing Series 2024D; the total appropriation of \$571,000,000 in GO Bond proceeds is placed
17 on Controller’s Reserve pending the receipt of actual proceeds from issuance of these General
18 Obligation Bonds.

20 Section 4: The Controller is authorized to record transfers between funds and adjust the
21 accounting treatment of sources and uses appropriated in this ordinance as necessary to
22 conform to Generally Accepted Accounting Principles and other laws.

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1 APPROVED AS TO FORM:
2 DAVID CHIU, City Attorney

FUNDS AVAILABLE
GREG WAGNER, Controller

3 By: _____
4 JON GIVNER
5 Deputy City Attorney

By: _____
GREG WAGNER
Controller

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