

6/15/2015

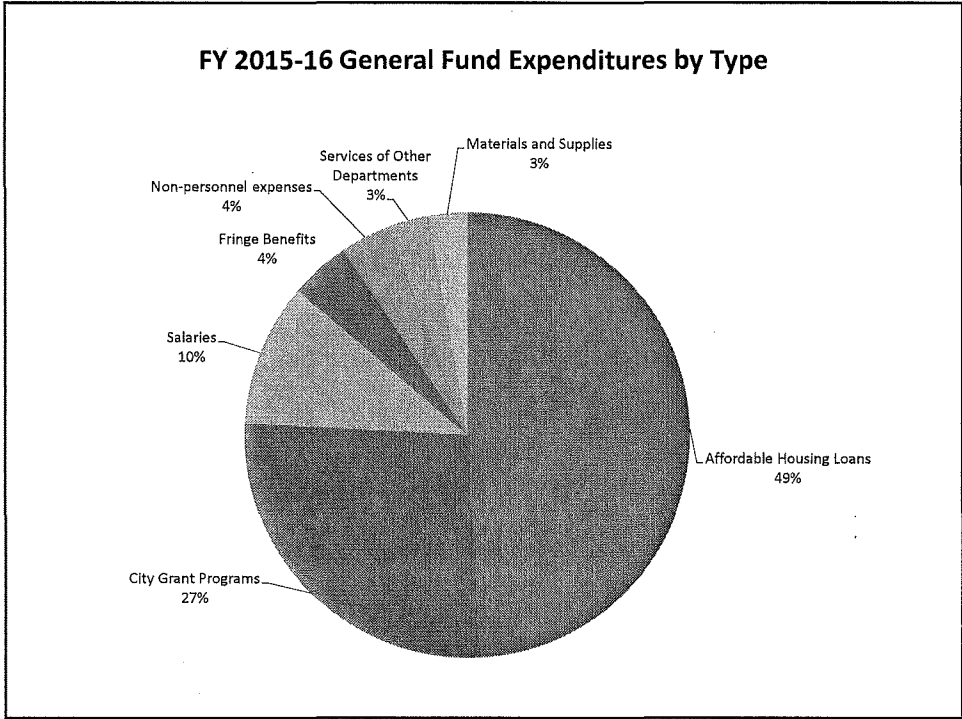
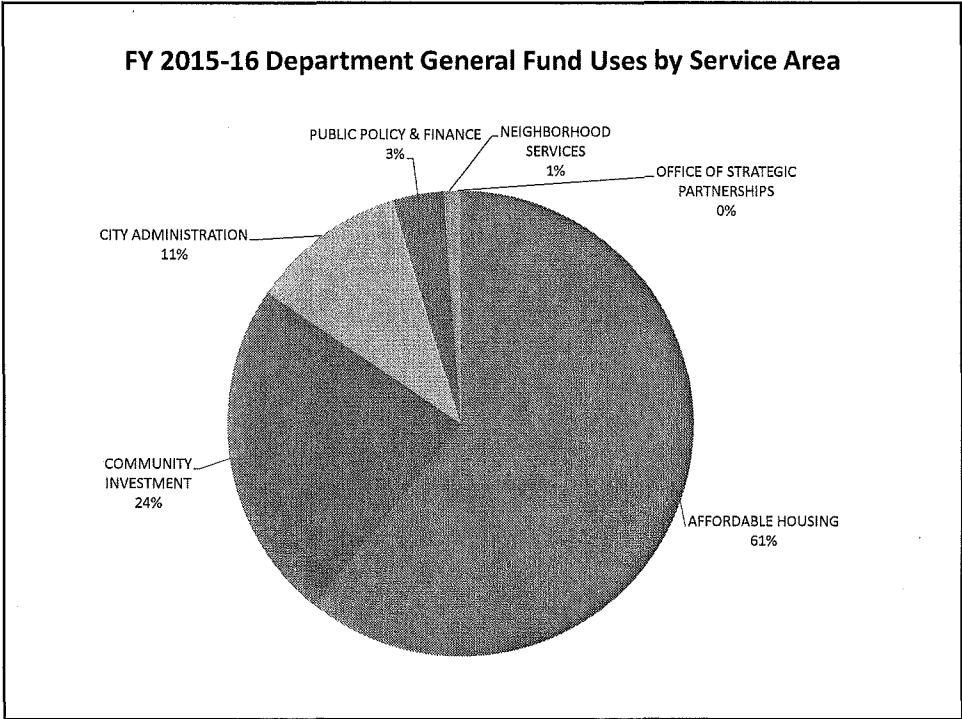
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Received in Committee
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Mayor's Office Proposed Budget

Summary of
FY2015 through FY2017
Proposed Budgets
June 15, 2015

Mayor's Office

- The Mayor's Office represents the people of the City and County of San Francisco and ensures that San Francisco is a place where all residents can live full lives in a safe, prosperous, and vibrant environment.



Mayor's Office

- Overall budget increased by \$16.2 million to \$106.3 million for FY 15-16
 - 85% of total budget and most of the growth is for housing and community development grants and loans
- Mayor's Office excluding MOHCD grows by \$394k largely due to salary and fringe benefit costs for implementation of City's new Open Data ordinance and expiration of one-year grant for the Pay-for-Success Program.

Mayor's Office Budget by Program Proposed Changes

Division	Program	FY 15-16 Proposed	Change from FY 14-15	FY 16-17 Proposed	Change from FY 15-16
MYR	City Administration	5,302,765	440,488	5,420,510	117,745
MYR	Criminal Justice	8,099	4	8,099	-
MYR	Neighborhood Services	406,650	3,656	414,992	8,342
MYR	Office Of Strategic Partnerships	364,656	(216,459)	300,000	(64,656)
MYR	Public Policy & Finance	1,704,232	166,801	1,782,603	78,371
MOHCD	Affordable Housing	73,342,373	11,050,235	38,216,989	(35,125,384)
MOHCD	Community Investment	11,563,728	3,311,572	11,349,477	(214,251)
MOHCD	Homeless Services	13,504,571	1,272,425	13,731,165	226,594
MOHCD	Transitional-Aged Youth Baseline	180,755	180,755	180,755	-
	Total	106,377,829	16,209,477	71,404,590	(34,973,239)

Note: Reduction in Affordable Housing in FY 16-17 due to end of \$25 million in Housing Trust Fund borrowing and a one-time fund source from OCII

Mayor's Office of Housing and Community Development

The mission of the Mayor's Office of Housing and Community Development is to coordinate the City's housing policy through a two-fold approach: to provide financing for the development, rehabilitation, and purchase of affordable housing in San Francisco, and to strengthen the social, physical, and economic infrastructure of San Francisco's low-income neighborhoods and communities in-need.

Key 2015-16 Budget Changes - Affordable Housing

To support our focus on affordable housing preservation and production, the proposed budget includes:

- Second year of \$25 million in borrowing from future Housing Trust Fund allocations to address the current housing crisis
- Charter-mandated increase in Housing Trust Fund of \$2.8 million
- One-time \$8.3 million tax exempt bond revenue from OCII
- \$2.5 million for new housing accelerator fund to leverage additional private development funds to expedite construction of new housing

Key 2015-16 Budget Changes - Community Development

To support the Mayor's emphasis on shared prosperity, the proposed budget includes:

- \$2.3 million in funding for CBOs to offset Federal reductions in the Community Development Block Grant and Housing Opportunities for Persons With AIDS programs
- \$1.3 million in additional funding to continue one-time Board enhancements and expand nonprofit capacity building, eviction prevention, and immigrant services.
- Identification of \$181k of existing grants serving Transitional Age Youth as part of the new TAY Baseline.

FY14-15 Housing Accomplishments

- Provided downpayment assistance to 63 households from July 1, 2014 through March 31, 2015
- Deployed the Small Sites Acquisition program to stabilize existing rent-controlled units
- 31 Ellis Act-evicted households housed through the Ellis Act Housing Preference Program
- Committed over \$100 million to affordable housing development in the pipeline, including more than \$40 million to support the rehab of public housing

FY14-15 Housing Accomplishments

- Asset management of more than 21,500 units representing City investment of \$1.04 billion
- More than 4,500 units of housing currently in pre-development or construction
- Introduction of new preference legislation: Neighborhood Housing Preference and Expanded Displaced Tenant Preference
- Introduced \$300 million housing bond for November ballot (additive to our current budget proposal)

Key FY15-16 Objectives

- Commence predevelopment on four Mission neighborhood sites totaling over 250 units
- Commence construction on Central Freeway Parcel O (120 units), Public Housing rehab units (1,495 units), 1036 Mission (88 units), 95 Laguna (70 units)
- Complete Phase 2 of Hunters View
- Commence infrastructure work at Sunnydale and Potrero
- Release RFP for Seawall Lot 322-1

Questions?

Certificates of Participation - HTF

- Item 11 is a Reimbursement Resolution related to the issuance of \$50 million in COPs included in the FY 2014-15 and FY 2015-16 budgets (\$25 million each year, repaid from future year's HTF allocations)
- In order to optimize cashflow and minimize borrowing costs, the resolution will allow COP revenue to cover housing development costs incurred prior to issuance of COPs