

## Board of Supervisors Budget Spending Plan – Housing COPs

The Amendment before the committee makes 4 changes:

1. Changes the source from the Fiscal Cliff Reserve to instead issuing debt through Certificates of Participation.
2. Changes the project total portion from \$128.3m to \$112.0 million
3. Adjusts the types of expenditures to new categories
4. Adjusts the source to the use of Certificates of Participation (COPs) and includes associated financing costs

### Current Agendized Item

#### Sources

Fiscal Cliff Reserve	128,300,000
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#### Uses

Rent Relief	\$ 64,150,000
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Social Housing	\$ 64,150,000
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<b>Total Uses</b>	<b><u>\$ 128,300,000</u></b>
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### 6/27/22 Amendments

#### Sources

Certificate of Participation Proceeds	\$ 146,800,000
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#### Uses

Acquisition NOFA with priority for development of 100% affordable projects in CDLAC designated high-need/resource areas	\$ 40,000,000
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Public housing or HUD co-op repairs	\$ 20,000,000
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Affordable housing for educators	\$ 12,000,000
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Elevators in SRO portfolio	\$ 10,000,000
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Acquisition for non-profit sites	\$ 30,000,000
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<b>Project Total</b>	<b>\$ 112,000,000</b>
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Financing Costs	<u>\$ 34,800,000</u>
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<b>Total Uses</b>	<b><u>\$ 146,800,000</u></b>
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