FILE NO. 240980 ORDINANCE NO.

RO# 97-05
SA# 25005

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

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

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

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

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

SOURCES Appropriation

Embarcadero Seawall Series 2024A – Port of San Francisco

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

Earthquake Safety and Emergency Response Series 2024B

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

26431 WTR CPF 2020 ESER S2024 / 232396 WTR01 Administration	10036892 - 0001 UW 2020 EFWS / 21593 Emergency Firefighting Water	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$41,210,675	
SOURCES Earthquake Safety and Emergency Response Series 2024B				**$225,000,000**	

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

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041746 - 0001 - 2019 2019 HOUS GOB LOW INC 3rd / 22887 – 2019 HOUS GOB LOW INC 3rd	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$35,308,347
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041747 - 0001 - 2019 2019 HOUS GOB PRES MID 3rd / 22888 – 2019 HOUS GOB PRES MID 3rd	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$6,450,000
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041748 - 0001 - 2019 HOUS GOB SENIOR 3rd / 22889 – 2019 HOUS GOB SENIOR 3rd	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$5,200,000
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041749 - 0001 - 2019 HOUS GOB EDUC 3rd / 22890 – 2019 HOUS GOB EDUC 3rd	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$19,800,000

10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd - Proceeds Pool / 22891 – 2019 HOUS GOB COI 3rd	480111 Proceeds from GO Bonds	GO Bonds – Series 2024C Proceeds	$3,241,653
SOURCES Affordable Housing Series 2024C				**$70,000,000**

Affordable Housing Series 2024C – 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	480111 Proceeds from GO Bonds	GO Bonds – Series 2024D Proceeds	$86,900,000
10574 – SR 24 AFFORD Housing S24D / 232065 MYR Housing & Community Dev	10041752 - 0001 - 2024 HOUS GOB PRES 1st / 22893 – 2024 HOUS GOB PRES 1st	480111 Proceeds from GO Bonds	GO Bonds – Series 2024D Proceeds	$29,750,000
10574 – SR 24 AFFORD Housing S24D / 232065 MYR Housing & Community Dev	10041755 - 0001 2024 HOUS GOB SURV 1st / 22897 – 2024 HOUS GOB SURV 1st	480111 Proceeds from GO Bonds	GO Bonds – Series 2024D Proceeds	$29,750,000

10574 – SR 24 AFFORD Housing S24D / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st - Proceeds Pool / 22894 – 2024 HOUS GOB COI 1st	480111 Proceeds from GO Bonds	GO Bonds – Series 2024D Proceeds	$5,600,000
SOURCES Affordable Housing Series 2024D				**$152,000,000**
Total GO Bond SOURCES				**$571,000,000**

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

USES Appropriation

Embarcadero Seawall Series 2024A – Port of San Francisco

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

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
24024 PRT-CP 18 Emb Seawall GOB S24 / 232116 PRT Port Commission (Portwide)	10034754 - 0001 PO Seawall Bond – Internal Audit / 12672 PO Waterfront Resilience Progm	581130 GF- CON Internal Audits	0.2% Allocation for the Controller's Audit Fund	$238,534
24024 PRT-CP 18 Emb Seawall GOB S24 / 232116 PRT Port Commission (Portwide)	10034755 - 0001 PO Seawall Bond – Cost of Issuance / 12672 PO Waterfront Resilience Progm	573110 Bond Issuance Cost - Unamortized	Cost of Issuance	$241,646
PRT-CP 18 Emb Seawall GOB S24 / 232116 PRT Port Commission (Portwide)	10034761 - 0001 PO Seawall Bond – GOBOC Fee / 12672 PO Waterfront Resilience Progm	581420 GF-Gen GOBOC 0.1% Recovery	0.1% Allocation for General Obligation Bond Oversight Committee	$120,470
24024 PRT-CP 18 Emb Seawall GOB S24 / 232116 PRT Port Commission (Portwide)	10034755 - 0001 Seawall Bond -Cost of Issuance / 12672 PO Waterfront Resilience Progm	573110 Bond Issuance Cost - Unamortized	Underwriter's Discount	$602,350

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
24024 PRT-CP 18 Emb Seawall GOB S24 / 232116 PRT Port Commission (Portwide)	10034755 - 0001 PRT Port Commission (Portwide) / 12672 PO Waterfront Resilience Progm	573110 Bond Issuance Cost - Unamortized	Reserve for Market Uncertainty	$3,530,000
USES Embarcadero Seawall Series 2024A				**$124,000,000**

Earthquake Safety and Emergency Response Series 2024B

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
15792 CPXCF 20 EQ SFTY&EMY RE S2024 / 207950 DPW BDC Budgetary	10036824 - 0002 PW ESER 2020 Master Project / 21569 PW ESER 2020 Program	567000 Bldgs, Struct& Imprv Proj - Budget	ESER 2024C Project Fund DPW	$175,397,315
15792 CPXCF 20 EQ SFTY&EMY RE S2024 / 207950 DPW BDC Budgetary	10036824 - 0002 PW ESER 2020 Master Project / 21569 PW ESER 2020 Program	581130 GF- CON Internal Audits	0.2% Allocation for the Controller's Audit Fund	$350,795

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
26431 WTR CPF 2020 ESER S2024 / 232396 WTR01 Administration	10036892 - 0001 UW 2020 EFWS / 21593 Emergency Firefighting Water	567000 Bldgs, Struct& Imprv Proj - Budget	ESER 2024C Project Fund PUC	$41,128,418
26431 WTR CPF 2020 ESER S2024 / 232396 WTR01 Administration	10036892 - 0001 UW 2020 EFWS / 21593 Emergency Firefighting Water	581130 GF- CON Internal Audits	0.2% Allocation for the Controller's Audit Fund	$82,257
15792 CPXCF 20 EQ SFTY&EMY RE S2024 / 207950 DPW BDC Budgetary	10036824 - 0002 PW ESER 2020 Master Project / 21569 PW ESER 2020 Program	581420 GF-Gen GOBOC 0.1% Recovery	0.1% Allocation for General Obligation Bond Oversight Committee Audits	$218,705
15792 CPXCF 20 EQ SFTY&EMY RE S2024 / 207950 DPW BDC Budgetary	10036824 - 0002 PW ESER 2020 Master Project / 21569 PW ESER 2020 Program	573110 Bond Issuance Cost - Unamortized	Cost of Issuance	$433,985

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

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

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041746 - 0001 - 2019 HOUS GOB LOW INC 3rd / 22887 – 2019 HOUS GOB LOW INC 3rd	539200 Loans Issued by City	Project Fund – Low-Income Housing	$35,308,347

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041747 - 0001 - 2019 HOUS GOB PRES MID 3rd / 22888 – 2019 HOUS GOB PRES MID 3rd	539200 Loans Issued by City	Project Fund – Preservation/ Middle-income	$6,450,000
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041748 - 0001 - 2019 HOUS GOB SENIOR 3rd / 22889 – 2019 HOUS GOB PRES MID 3rd	539200 Loans Issued by City	Project Fund – Senior Housing	$5,200,000
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041749 - 0001 - 2019 HOUS GOB EDUC 3rd / 22890 – 2019 HOUS GOB EDUC 3rd	539200 Loans Issued by City	Project Fund – Educator Housing	$19,800,000
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd / 22891 – 2019 HOUS GOB COI 3rd	581130 GF - CON Internal Audits	CSA 0.2% Controller's Audit Fund	$133,517

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd / 22891 – 2019 HOUS GOB COI 3rd	581420 GF - Gen GOBOC 0.1% Recovery	GO Bond Oversight Committee (CGOBOC)	$67,435
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd / 22891 – 2019 HOUS GOB COI 3rd	573110 Bond Issuance Cost - Unamortized	Cost of Issuance	$118,526
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd / 22891 – 2019 HOUS GOB COI 3rd	573110 Bond Issuance Cost - Unamortized	Underwriter's Discount	$337,175

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10573 – SR 19 AFFORD HOUSING 3rd S24 / 232065 MYR Housing & Community Dev	10041750 - 0001 - 2019 HOUS GOB COI 3rd / 22891 – 2019 HOUS GOB COI 3rd	573110 Bond Issuance Cost - Unamortized	Reserve for Market Uncertainty	$2,585,000
USES Affordable Housing Series 2024C				**$70,000,000**

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 Issued by City	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 Issued by City	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 Issued by City	Project Fund – Survivors	$29,750,000

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st / 22894 – 2024 HOUS GOB COI 1st	581130 GF - CON Internal Audits	CSA 0.2% Controller's Audit Fund	$292,800
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st / 22894 – 2024 HOUS GOB COI 1st	581420 GF - Gen GOBOC 0.1% Recovery	GO Bond Oversight Committee (CGOBOC)	$147,875
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st / 22894 – 2024 HOUS GOB COI 1st	573110 Bond Issuance Cost - Unamortized	Cost of Issuance	$294,950
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st / 22894 – 2024 HOUS GOB COI 1st	573110 Bond Issuance Cost - Unamortized	Underwriter's Discount	$739,375

Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10574 – SR 24 AFFORD HOUSING 1st S24 / 232065 MYR Housing & Community Dev	10041753 - 0001 - 2024 HOUS GOB COI 1st / 22894 – 2024 HOUS GOB COI 1st	573110 Bond Issuance Cost - Unamortized	Reserve for Market Uncertainty	$4,125,000
USES Affordable Housing Series 2024D				**$152,000,000**
Total GO Bond USES				**$571,000,000**

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

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

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

By: _____/s/_____
JON GIVNER
Deputy City Attorney

FUNDS AVAILABLE
GREG WAGNER, Controller

By: _____/s/_____
GREG WAGNER
Controller