

1 [Appropriation - Sales Proceeds of City Property for \$122,000,000 and Proceeds from
2 Certificates of Participation for \$321,765,000 to the General Service Agency - FY2016-2017]

3 **Ordinance appropriating \$122,000,000 sales proceeds of City property and**
4 **\$321,765,000 of proceeds from Certificates of Participation to fund the retirement and**
5 **defeasance of Series 2001A & 2007A Certificates of Participation, and to fund the**
6 **development costs of the potential 1500 Mission Street office building development**
7 **and related FF&E (furniture, fixture, or other equipment), technology, and moving costs**
8 **in FY2016-2017, and placing a total \$443,765,000 of proceeds on Controller's Reserve**
9 **pending sales of the buildings and sales of the Certificates of Participation.**

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11 Note: **Unchanged Code text and uncodified text** are in plain Arial font.
12 **Additions to Codes** are in *single-underline italics Times New Roman font*.
13 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.
14 **Board amendment additions** are in double underlined Arial font.
15 **Board amendment deletions** are in ~~strikethrough Arial font~~.
16 **Asterisks (* * *)** indicate the omission of unchanged Code
17 subsections or parts of tables.

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

19 Section 1. The sources of funding outlined below are herein appropriated to reflect
20 funding available in Fiscal Year 2016-17. Commercial Paper may be used as a funding source
21 in the interim, prior to sale of the Certificates of Participation.
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1 **SOURCES Appropriation**

2	Fund	Index Code /	Subobject	Description	Amount
3		Project Code			
4	1G XXX XXX	XXXXXXXXXX	76123	Gain from Sales of	\$122,000,000
5	General Fund	TBD		Building &	
6				Structures	
7					
8	3C XXX XXX	XXXXXXXXXX	80141	Proceeds from	\$321,765,000
9	Capital Project	TBD		Certificates of	
10	Funds			Participation	
11					
12	Total SOURCES Appropriation				<u>\$443,765,000</u>

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14 Section 2. The uses of funding outlined below are herein appropriated in 06700

15 (Buildings, Structures, and Improvement Project-Budget), Subobject 081C4 (City Services

16 Auditor Internal Audits and the Controller’s Audit Fund), Subobject 07111 (Bond Redemption

17 for Defeasance of Debt), Subobject 07311 (Cost of Issuance, Underwriter’s Discount, COP

18 Reserve for Market Uncertainty), Subobject 07211 (Reserve Payment), and reflect the

19 projected uses to fund the development costs of the ~~potential~~ 1500 Mission Street office building

20 development and related furniture, fixture, or other equipment (FF&E), technology, and moving

21 costs in Fiscal Year 2016-17.

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1 **USES Appropriation**

2	Fund	Index Code /	Subobject	Description	Amount
3		Project Code			
4	3C XXX XXX -	XXXXXXXXXX	06700 Buildings,	Development	\$325,440,953
5	Capital Project	TBD	Structures, and	Cost	
6	Fund		Improvement		
7			Project-Budget		
8					
9	3C XXX XXX -	XXXXXXXXXX	06000 Equipment	FF&E,	\$29,397,433
10	Capital Project	TBD	Purchase -	Technology	
11	Fund		Budget	Equipment, and	
12				Moving Cost	
13					
14	3C XXX XXX -	XXXXXXXXXX	081C4	CSA 0.2%	\$653,382
15	Capital Project	TBD	Controller's	Controller's	
16	Fund		Internal Audit	Audit Fund	
17					
18	3C XXX XXX -	XXXXXXXXXX	07211	Reserve Fund	\$21,832,100
19	Capital Project	TBD	Bond Reserve		
20	Fund		Payments		
21					
22	3C XXX XXX -	XXXXXXXXXX	06811 Interest	Interest &	\$31,051,471
23	Capital Project	TBD	Expense –	Fees/Capitalize	
24	Fund		Capitalized Asset	d Interest	
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1	Fund	Index Code /	Subobject	Description	Amount
2		Project Code			
3	3C XXX XXX -	XXXXXXXXXX	07311	Bond Issuance	\$603,807
4	Capital Project	TBD	Bond Issuance	Cost	
5	Fund		Cost		
6					
7	3C XXX XXX -	XXXXXXXXXX	07311	Underwriter's	\$2,220,855
8	Capital Project	TBD	Bond Issuance	Discount	
9	Fund		Cost		
10					
11	3C XXX XXX -	XXXXXXXXXX	07311	Reserve for	\$4,500,000
12	Capital Project	TBD	Bond Issuance	Market	
13	Fund		Cost	Uncertainty	
14					
15	3C XXX XXX -	XXXXXXXXXX	02741	Sales Cost	\$1,000,000
16	Capital Project	TBD	Realty Services		
17	Fund				
18					
19	3C XXX XXX -	XXXXXXXXXX	07111 Bond	Defeasance of	\$27,065,000
20	Capital Project	TBD	Redemption	Series 2001A &	
21	Fund			2007A	
22					
23	Total USES Appropriation				\$443,765,000
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25					

1 Section 3. The uses of funding outlined above for \$443,765,000 are herein placed on
2 Controller's Reserve pending sales of the building and sales of the Certificates of Participation.

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

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

FUNDS AVAILABLE
BEN ROSENFELD, Controller

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12 By: _____
13 BUCK DELVENTHAL
Deputy City Attorney

By: _____
BEN ROSENFELD
Controller