

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 - FY 2016-17]~~

3 **Ordinance appropriating ~~\$122,000,000 sales proceeds of City property and \$321,765,000~~**
4 **of proceeds from Certificates of Participation ~~to fund the retirement and defeasance of~~**
5 **~~Series 2001A & 2007A Certificates of Participation, and to fund the development costs of~~**
6 **the potential 1500 Mission Street office building development and related FF&E**
7 **(furniture, fixture, or other equipment), technology, and moving costs in Fiscal Year**
8 **2016-17, and placing total ~~\$443,765,000~~ \$321,765,000 of proceeds on Controller's**
9 **Reserve 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	XXXXXXXXXXX	76123	Gain from Sales of	\$122,000,000
5	General Fund	TBD		Building &	
6				Structures	
7					
8	3C XXX XXX	XXXXXXXXXXX	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	<u>\$231,505,953</u>
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
24					<u>\$321,765,000</u>
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1 Section 3. The uses of funding outlined above for ~~\$443,765,000~~ \$321,765,000 are
2 herein placed on Controller's Reserve pending sales of the building and sales of the Certificates
3 of Participation.

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

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

FUNDS AVAILABLE
BEN ROSENFELD, Controller

By: _____
BUCK DELVENTHAL
Deputy City Attorney

By: _____
BEN ROSENFELD
Controller