

AMENDED IN COMMITTEE

4/20/17

FILE NO. 170201

ORDINANCE NO. 94-17

RO#17023

SA#70-23

[Appropriation – Sales Proceeds of City Property for \$122,000,000 and Proceeds from Certificates of Participation for \$321,765,000 to the General Service Agency - FY 2016-17]

**Ordinance appropriating \$122,000,000 sales proceeds of City property and \$321,765,000 of proceeds from Certificates of Participation to fund the retirement and defeasance of Series 2001A & 2007A Certificates of Participation, and to fund the development costs of the potential 1500 Mission Street office building development and related FF&E (furniture, fixture, or other equipment), technology, and moving costs in Fiscal Year 2016-17, and placing total \$443,765,000 \$122,000,000 of proceeds on Controller's Reserve pending receipt of sales proceeds sales of the buildings and sales of the Certificates of Participation.**

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~~.  
**Asterisks ( \* \* \* )** indicate the omission of unchanged Code subsections or parts of tables.

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 reflect funding available in Fiscal Year 2016-17. ~~Commercial Paper may be used as a funding source in the interim, prior to sale of the Certificates of Participation.~~

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	<b>Total SOURCES Appropriation</b>				<b>\$443,765,000</b>
13					<b><u>\$122,000,000</u></b>

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

16 (Buildings, Structures, and Improvement Project-Budget), ~~Subobject 08104 (City Services~~

17 ~~Auditor Internal Audits and the Controller's Audit Fund)~~, Subobject 07111 (Bond Redemption

18 for Defeasance of Debt), ~~Subobject 07311 (Cost of Issuance, Underwriter's Discount, COP~~

19 ~~Reserve for Market Uncertainty)~~, ~~Subobject 07211 (Reserve Payment)~~, Subobject 02741

20 (Realty Services for Sales Cost) and reflect the projected uses to fund the development costs

21 of the potential 1500 Mission Street office building development and related furniture, fixture, or

22 other equipment (FF&E), technology, and moving 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>\$93,935,000</u>
6	Fund		Improvement		
7			Project-Budget		
8					
9	<del>3C XXX XXX -</del>	<del>XXXXXXXXXX</del>	<del>06000 Equipment</del>	<del>FF&amp;E,</del>	<del>\$29,397,433</del>
10	<del>Capital Project</del>	<del>TBD</del>	<del>Purchase</del>	<del>Technology</del>	
11	<del>Fund</del>		<del>Budget</del>	<del>Equipment, and</del>	
12				<del>Moving Cost</del>	
13					
14	<del>3C XXX XXX -</del>	<del>XXXXXXXXXX</del>	<del>081C4</del>	<del>CSA 0.2%</del>	<del>\$653,382</del>
15	<del>Capital Project</del>	<del>TBD</del>	<del>Controller's</del>	<del>Controller's</del>	
16	<del>Fund</del>		<del>Internal Audit</del>	<del>Audit Fund</del>	
17					
18	<del>3C XXX XXX -</del>	<del>XXXXXXXXXX</del>	<del>07211</del>	<del>Reserve Fund</del>	<del>\$21,832,100</del>
19	<del>Capital Project</del>	<del>TBD</del>	<del>Bond Reserve</del>		
20	<del>Fund</del>		<del>Payments</del>		
21					
22	<del>3C XXX XXX -</del>	<del>XXXXXXXXXX</del>	<del>06811 Interest</del>	<del>Interest &amp;</del>	<del>\$31,051,471</del>
23	<del>Capital Project</del>	<del>TBD</del>	<del>Expense</del>	<del>Fees/Capitalize</del>	
24	<del>Fund</del>		<del>Capitalized Asset</del>	<del>d Interest</del>	

	Fund	Index Code / Project Code	Subobject	Description	Amount
3	<del>3C XXX XXX</del>	XXXXXXXXXX	07311	Bond Issuance	\$603,807
4	Capital Project	TBD	Bond Issuance	Cost	
5	Fund		Cost		
7	<del>3C XXX XXX</del>	XXXXXXXXXX	07311	Underwriter's	\$2,220,855
8	Capital Project	TBD	Bond Issuance	Discount	
9	Fund		Cost		
11	<del>3C XXX XXX</del>	XXXXXXXXXX	07311	Reserve for	\$4,500,000
12	Capital Project	TBD	Bond Issuance	Market	
13	Fund		Cost	Uncertainty	
15	<del>3C XXX XXX</del>	XXXXXXXXXX	02741	Sales Cost	\$1,000,000
16	Capital Project	TBD	Realty Services		
17	Fund				
18	<u>1G XXX XXX</u>				
19	<u>General Fund</u>				

1	Fund	Index Code /	Subobject	Description	Amount
2		Project Code			
3	<del>3C XXX XXX</del>	XXXXXXXXXX	07111 Bond	Defeasance of	\$27,065,000
4	Capital Project	TBD	Redemption	Series 2001A &	
5	Fund			2007A	
6	<u>1G XXX XXX</u>				
7	<u>General Fund</u>				
8					
9	<b>Total USES Appropriation</b>				<b>\$443,765,000</b>
10					<b><u>\$122,000,000</u></b>

12 Section 3. The uses of funding outlined above for \$443,765,000 \$122,000,000 are  
13 herein placed on Controller's Reserve pending receipt of sales proceeds ~~sales of the building~~  
14 ~~and sales of the Certificates of Participation.~~


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

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

By:   
for BUCK DELVENTHAL  
Deputy City Attorney

FUNDS AVAILABLE  
BEN ROSENFELD, Controller

By:   
BEN ROSENFELD  
Controller



# City and County of San Francisco

## Tails

### Ordinance

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

**File Number:** 170201

**Date Passed:** May 02, 2017

Ordinance appropriating \$122,000,000 sales proceeds of City property to fund the retirement and defeasance of Series 2001A & 2007A Certificates of Participation, and to fund the development costs of the 1500 Mission Street office building development and placing \$122,000,000 of proceeds on Controller's Reserve pending receipt of sales proceeds.

April 13, 2017 Budget and Finance Sub-Committee - AMENDED

April 13, 2017 Budget and Finance Sub-Committee - CONTINUED AS AMENDED

April 20, 2017 Budget and Finance Sub-Committee - DUPLICATED AND AMENDED

April 20, 2017 Budget and Finance Sub-Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE

April 20, 2017 Budget and Finance Sub-Committee - RECOMMENDED AS AMENDED AS A COMMITTEE REPORT

April 25, 2017 Board of Supervisors - PASSED, ON FIRST READING

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

May 02, 2017 Board of Supervisors - FINALLY PASSED

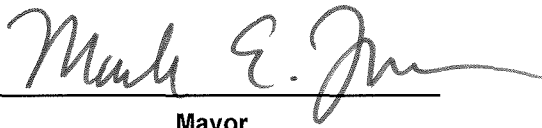
Ayes: 10 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy and Tang  
Excused: 1 - Yee

File No. 170201

I hereby certify that the foregoing  
Ordinance was FINALLY PASSED on  
5/2/2017 by the Board of Supervisors of the  
City and County of San Francisco.



*for* Angela Calvillo  
Clerk of the Board



Mayor



Date Approved