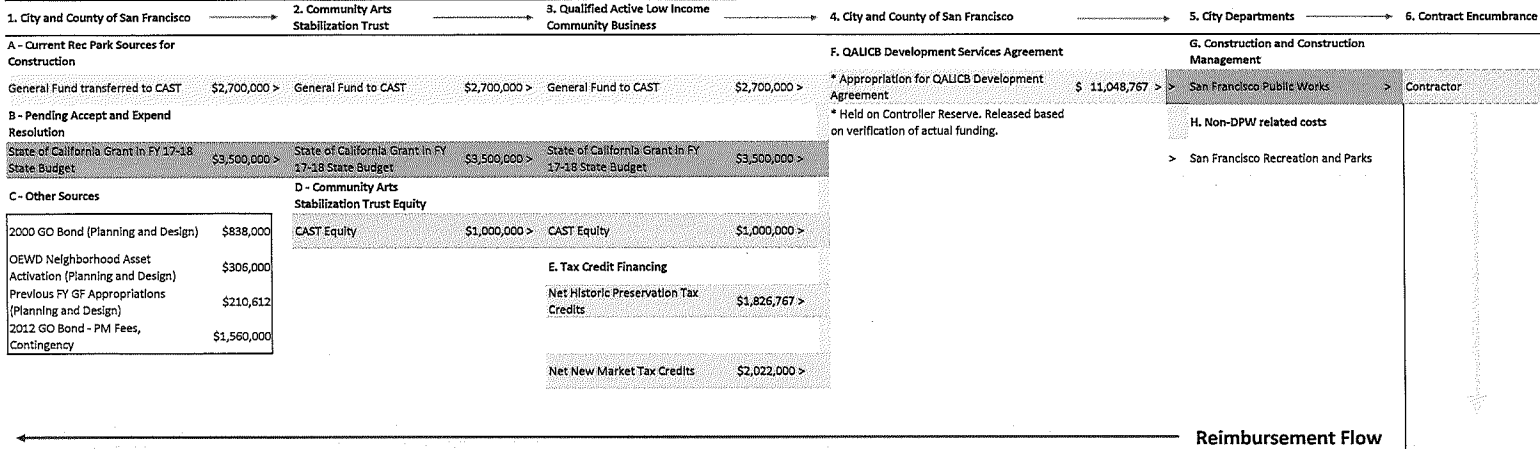


Geneva Car Barn - Flow of Funding

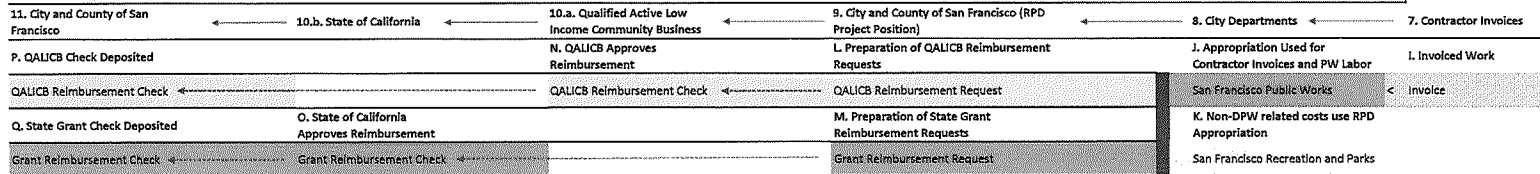
Contract Encumbrance Flow



Sources

General Fund to CAST	\$2,700,000
State of California Grant in FY 17-18 State Budget	\$3,500,000
Rec Park Development Services Agreement Transfer Subtotal	\$6,200,000
CAST Equity	\$1,000,000
Net Historic Preservation Tax Credits	\$1,826,767
Net New Market Tax Credits	\$2,022,000
CAST/Tax Credits Subtotal	\$4,848,767
Total QALICB Appropriation	\$11,048,767

Reimbursement Flow



- Step 1. City and County of San Francisco (Rec Park) sends \$2.7 M In General Fund and \$3.5 M In CA grant to the Community Arts Stabilization Trust through sole source grant authority approval by Board of Supervisors.
- Step 2. CAST Sends City funds received, plus an additional \$1 M in equity to a Qualified Active Low Income Business (QALICB)
- Step 3. QALICB collects funds transferred from CAST and procures tax credit financing
- Step 4. City and County of San Francisco (Rec Park) signs a Development Services Agreement with the QALICB/CAST. The Board and Mayor approve appropriation derived from the Development Services Agreement
- Step 5. The appropriation is split between Public Works and Rec Park upon interdepartmental MOU approval.
- Step 5 continued. Public Works uses their appropriation for construction, construction management, and additional design costs. Rec Park uses appropriation for any non-PW costs.
- Step 6. A contract is encumbered with the winning contract bidder.
- Step 7. Contractor Invoices for work performed.
- Step 8. Approved expenses are charged against PW and RPD appropriation
- Step 9. RPD project position prepares QALICB Development Agreement and State of California Grant Agreement reimbursement requests
- Step 10. QALICB and State of California approve the reimbursement requests.
- Step 11. QALICB and state grant revenue are deposited into the City Treasury