

1 [Appropriation - Proceeds from Seismic Safety Retrofit and Affordable Housing Loan
2 Program, Series 2019A - Mayor's Office of Housing and Community Development -
3 \$75,000,000 - FY2018-2019]

4 **Ordinance appropriating \$75,000,000 of proceeds from the Seismic Safety Retrofit**
5 **and Affordable Housing Loan Program General Obligation Bond, Series 2019A, to the**
6 **Mayor's Office of Housing and Community Development to implement loan programs**
7 **to acquire, improve and rehabilitate at-risk multi-unit residential buildings in need of**
8 **seismic, fire, health or safety upgrades or other major rehabilitation, and convert**
9 **those buildings to permanent affordable housing to prevent the loss of rental housing**
10 **stock and the displacement of long-time residents of the City in FY2018-2019 and**
11 **placing these funds on Controller's Reserve pending sale of the bonds.**

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13 Note: Additions are *single-underline italics Times New Roman*;
14 deletions are *strikethrough italics Times New Roman*.
15 Board amendment additions are double underlined.
16 Board amendment deletions are ~~strikethrough normal~~.

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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 the projected funding available in FY2018-2019.
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1 **SOURCES Appropriation**

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Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10566	XXXXXXXX-0001	480111	Proceeds from	\$75,000,000
2016 Housing Rehab GO	/ XXXXX	Proceeds from	Sale of Bonds	
Bond 1st 2019A /		Sale of Bonds-		
232065 MYR Housing &		Face Amount		
Community Dev				
Total SOURCES Appropriation				\$75,000,000

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13 Section 2. The uses of funding outlined below are herein appropriated in Accounts

14 539200 (Loans Issued by City), 581130 (CON-Internal Audits), 581420 (GOBOC 0.1%

15 Recovery), 573110 (Bond Issuance Cost-Unamortized), and 535990 (Other Current

16 Expenses) and reflect the projected uses of funding.

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18 **USES Appropriation**

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Fund / Department ID	Project & Activity / Authority	Account	Description	Amount
10566	10034325-0001	539200	Affordable	\$4,296,243
2016 Housing Rehab GO	/ 20610	Loans Issued by	Housing	
Bond 1st 2019A /	2016 HOUS	City	Deferred Loan	
232065 MYR Housing &	GOB AFFDEF		Program	
Community Dev	1st 2019A			

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	Fund /	Project & Activity	Account	Description	Amount
	Department ID	/ Authority			
3	10566	10034326-0001 /	539200	Affordable	\$26,329,853
4	2016 Housing Rehab GO	20611	Loans Issued by	Housing Non-	
5	Bond 1st 2019A /	2016 HOUS	City	Deferred Loan	
6	232065 MYR Housing &	GOB AFF ND		Program	
7	Community Dev	1st 2019A			
8					
9	10566	10034327-0001 /	539200	Market Rate	\$40,835,032
10	2016 Housing Rehab GO	20612	Loans Issued by	Loan Program	
11	Bond 1st 2019A /	2016 HOUS GOB	City		
12	232065 MYR Housing &	MR 1st 2019A			
13	Community Dev				
14					
15	10566	10034328-0001 /	581130	CSA 0.2%	\$142,922
16	2016 Housing Rehab GO	20613	GF-CON-Internal	Controller's	
17	Bond 1st 2019A /	2016 HOUS GOB	Audits	Audit Fund	
18	232065 MYR Housing &	COI 1st 2019A			
19	Community Dev				
20					
21	10566	10034328-0001	581420	0.1% GO Bond	\$75,000
22	2016 Housing Rehab GO	/20613	GF-GEN-GOBOC	Oversight	
23	Bond 1st 2019A /	2016 HOUS GOB	0.1% Recovery	Committee	
24	232065 MYR Housing &	COI 1st 2019A		(GOBOC)	
25	Community Dev				

1	Fund /	Project & Activity	Account	Description	Amount
2	Department ID	/ Authority			
3	10566	10034328-0001	573110	Cost of	\$600,000
4	2016 Housing Rehab GO	/20613	Bond Issuance	Issuance	
5	Bond 1st 2019A /	2016 HOUS GOB	Cost- Unamortized		
6	232065 MYR Housing &	COI 1st 2019A			
7	Community Dev				
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9	10566	10034328-0001	573110	Underwriter's	\$220,950
10	2016 Housing Rehab GO	/20613	Bond Issuance	Discount	
11	Bond 1st 2019A /	2016 HOUS GOB	Cost- Unamortized		
12	232065 MYR Housing &	COI 1st 2019A			
13	Community Dev				
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15	10566	10034328-0001	573110	Reserve for	\$2,500,000
16	2016 Housing Rehab GO	/20613	Bond Issuance	Market	
17	Bond 1st 2019A /	2016 HOUS GOB	Cost- Unamortized	Uncertainty	
18	232065 MYR Housing &	COI 1st 2019A			
19	Community Dev				
20					
21	Total USES Appropriation				<u>\$75,000,000</u>

23 Section 3. The uses of funding outlined above for \$75,000,000 are herein placed
24 on Controller's Reserve pending sale of the General Obligation Bonds.

1 Section 4. The Controller is authorized to record transfers between funds and adjust
2 the accounting treatment of sources and uses appropriated in this ordinance as necessary
3 to conform with Generally Accepted Accounting Principles.
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5 APPROVED AS TO FORM:
6 DENNIS J. HERRERA, City Attorney


FUNDS AVAILABLE
BEN ROSENFELD, Controller

7
8 By:



BUCK DELVENTHAL
Deputy City Attorney

By:



BEN ROSENFELD
Controller

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City and County of San Francisco
Tails
Ordinance

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

File Number: 181209

Date Passed: February 05, 2019

Ordinance appropriating \$75,000,000 of proceeds from the Seismic Safety Retrofit and Affordable Housing Loan Program General Obligation Bond, Series 2019A, to the Mayor's Office of Housing and Community Development to implement loan programs to acquire, improve and rehabilitate at-risk multi-unit residential buildings in need of seismic, fire, health or safety upgrades or other major rehabilitation, and convert those buildings to permanent affordable housing to prevent the loss of rental housing stock and the displacement of long-time residents of the City in FY2018-2019 and placing these funds on Controller's Reserve pending sale of the bonds.

January 10, 2019 Budget and Finance Committee - RECOMMENDED

January 29, 2019 Board of Supervisors - PASSED ON FIRST READING


Ayes: 11 - Brown, Fewer, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani, Walton and Yee

February 05, 2019 Board of Supervisors - FINALLY PASSED


Ayes: 11 - Brown, Fewer, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani, Walton and Yee

File No. 181209

I hereby certify that the foregoing
Ordinance was **FINALLY PASSED** on
2/5/2019 by the Board of Supervisors of the
City and County of San Francisco.



Angela Calvillo
Clerk of the Board



London N. Breed
Mayor



Date Approved