

1 [1999 Affordable Housing Bonds Housing Account Transfer]

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3 **Resolution Authorizing and Directing the Transfer of \$3,000,000 of the Proceeds**
4 **of City And County of San Francisco Taxable General Obligation Bonds (Affordable**
5 **Housing) Series 1999A held in the Development Account to the Downpayment Loan**
6 **Assistance Account.**

7
8 WHEREAS, By Ordinance No. 449-97 adopted on November 24, 1997 and signed by
9 the Mayor of the City and County of San Francisco (the "City") on December 5, 1997, (the
10 "Ordinance") the Board of Supervisors authorized the issuance of its City and County of San
11 Francisco General Obligation Bonds (Affordable Housing) (the "Bonds"); and,

12 WHEREAS, On June 10, 1999 the City issued \$20,000,000 of City and County of
13 San Francisco Taxable General Obligation Bonds (Affordable Housing) Series 1999A (the
14 "Series 1999A Bonds") pursuant to the Ordinance and Resolution 378-99 adopted by the
15 Board of Supervisors on April 26, 1999 and signed by the Mayor on May 7, 1999; and,

16 WHEREAS, By Resolution No. 1047-97 adopted by the Board of Supervisors on
17 November 24, 1997, and signed by the Mayor on December 5, 1997, the Board of
18 Supervisors approved regulations for the Program (the "Regulations") in accordance with the
19 Ordinance; and,

20 WHEREAS, The Board of Supervisors hereby finds and declares that the transfer
21 authorized herein is necessary in order to accomplish the purposes for which the Bonds have
22 been authorized and issued; and

23 WHEREAS, The Board of Supervisors desires that the proceeds of the Series 1999
24 Bonds, as reallocated herein, be applied in accordance with the Ordinance and the
25 Regulations;

Supervisors McGoldrick, Peskin
MAYOR'S OFFICE OF HOUSING
BOARD OF SUPERVISORS

1 now, therefore, be it

2 RESOLVED by the Board of Supervisors of the City and County of San Francisco, as
3 follows:

4 Section 1. Recitals. All of the recitals herein are true and correct.

5 Section 2. Transfer of Funds. Pursuant to Section 7(e) of the Ordinance, \$3,000,000
6 from proceeds of the Series 1999A Bonds shall be transferred from the Development Account
7 to the Downpayment Assistance Loan Program Account.

8 Section 3. Ratification. All actions heretofore or previously taken by officials,
9 employees and agents of the City with respect to the transfer of Series 1999A Bond proceeds
10 authorized herein are hereby approved, confirmed and ratified.

11 APPROVED AS TO FORM:

12 LOUISE H. RENNE
13 City Attorney

14 By: 
15 L. JOANNE SAKAI
16 Deputy City Attorney



City and County of San Francisco

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

Tails
Resolution

File Number: 010124

Date Passed:

Resolution authorizing and directing the transfer of \$3,000,000 of the proceeds of City and County of San Francisco Taxable General Obligation Bonds (Affordable Housing) Series 1999A held in the Development Account to the Downpayment Loan Assistance Account.

January 29, 2001 Board of Supervisors — ADOPTED

Ayes: 9 - Ammiano, Daly, Gonzalez, Hall, Maxwell, McGoldrick, Leno, Newsom, Peskin

Absent: 2 - Sandoval, Yee

File No. 010124

I hereby certify that the foregoing Resolution was ADOPTED on January 29, 2001 by the Board of Supervisors of the City and County of San Francisco.

Gloria L. Young
Clerk of the Board

FEB 08 2001

Date Approved

Mayor Willie L. Brown Jr.