

1 [Appropriation - Certificates of Participation to Mayor's Office of Housing and Community
2 Development for HOPE SF - \$83,600,000 - FY2019-2020]

3 **Ordinance appropriating \$83,600,000 of Certificates of Participation to the Mayor's**
4 **Office of Housing and Community Development to fund project costs of HOPE SF in**
5 **FY2019-2020; and placing these funds on Controller's Reserve pending the sale of the**
6 **Certificates of Participation.**

7
8 Note: Additions are single-underline italics Times New Roman;
9 deletions are ~~strikethrough italics Times New Roman~~.
10 Board amendment additions are double underlined.
11 Board amendment deletions are ~~strikethrough normal~~.

12 Be it ordained by the People of the City and County of San Francisco:

13
14 Section 1. The sources of funding outlined below are herein appropriated to reflect the
15 funding available in Fiscal Year 2019-2020. Commercial Paper may be used as a funding
16 source in the interim, prior to sale of the Certificates of Participation.

17
18
19
20
21
22
23
24
25

1 **SOURCES Appropriation**

2

3 Fund/ Department ID	Project & Activity/ Authority	Account	Description	Amount
4 10631 SR HOPE SF	10023919-0008	480141	Proceeds from	\$83,600,000
5 COP 2nd / 232065	Moh Public	Proceeds from	Certificates of	
6 MYR Housing &	Housing Rebuild	Certificates of	Participation	
7 Community	Fund - 2019 Project	Participation		
8 Development	Pool / 17202 -			
9	MY Moh Public			
10	Housing Rebuild			
11				
12 Total Sources Appropriation				\$ 83,600,000

13

14 Section 2. The uses of funding outlined below are herein appropriated in FY 2019-2020 and

15 reflect the projected uses of funding for the Hope SF project.

16

17 **USES Appropriation**

18 Fund/ Department ID	Project & Activity/ Authority	Account	Description	Amount
19 10631 SR HOPE SF	10023919-0008	539200	Project Fund	56,942,127
20 COP 2nd / 232065	Moh Public Housing	Loans Issued By		
21 MYR Housing &	Rebuild Fund - 2019	City		
22 Community	Project Pool / 17202			
23 Development	- MY Moh Public			
24	Housing Rebuild			
25				

	Fund/ Department ID	Project & Activity/ Authority	Account	Description	Amount
1					
2	10631 SR HOPE SF	10023919-0009	581130	City Services	\$113,884
3	COP 2nd / 232065	Moh Public Housing	GF-Con-Internal	Auditor	
4	MYR Housing &	Rebuild Fund - 2019	Audits	0.2% Audit Fee	
5	Community	Non-Project Pool /			
6	Development	17202 - MY Moh			
7		Public Housing			
8		Rebuild			
9					
10	10631 SR HOPE SF	10023919-0009	570000	Debt Service	\$6,697,401
11	COP 2nd / 232065	Moh Public Housing	Debt Service -	Reserve Fund	
12	MYR Housing &	Rebuild Fund - 2019	Budget		
13	Community	Non-Project Pool /			
14	Development	17202 - MY Moh			
15		Public Housing			
16		Rebuild			
17					
18	10631 SR HOPE SF	10023919-0009	570000	Capitalized Interest	\$16,210,645
19	COP 2nd / 232065	Moh Public Housing	Debt Service -	Fund	
20	MYR Housing &	Rebuild Fund - 2019	Budget		
21	Community	Non-Project Pool /			
22	Development	17202 - MY Moh			
23		Public Housing			
24		Rebuild			
25					

	Fund/ Department ID	Project & Activity/ Authority	Account	Description	Amount
1					
2	10631 SR HOPE SF	10023919-0009	573610	Costs of Issuance	\$702,298
3	COP 2nd / 232065	Moh Public Housing	COI – Certificate of		
4	MYR Housing &	Rebuild Fund - 2019	Participation		
5	Community	Non-Project Pool /			
6	Development	17202 - MY Moh			
7		Public Housing			
8		Rebuild			
9					
10	10631 SR HOPE SF	10023919-0009	573610	Underwriter's	\$568,645
11	COP 2nd / 232065	Moh Public Housing	COI – Certificate of	Discount	
12	MYR Housing &	Rebuild Fund - 2019	Participation		
13	Community	Non-Project Pool /			
14	Development	17202 - MY Moh			
15		Public Housing			
16		Rebuild			
17					
18	10631 SR HOPE SF	10023919-0009	573610	Reserve for Market	\$2,365,000
19	COP 2nd / 232065	Moh Public Housing	COI – Certificate of	Uncertainty	
20	MYR Housing &	Rebuild Fund - 2019	Participation		
21	Community	Non-Project Pool /			
22	Development	17202 - MY Moh			
23		Public Housing			
24		Rebuild			
25					

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Total Uses Appropriation

\$ 83,600,000

Section 3. The uses of funding outlined above for \$83,600,000 are herein placed on Controller's Reserve pending sale of Certificates of Participation, sale of commercial paper as interim financing, or the confirmation of sufficient commercial paper program capacity to certify available funds.


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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

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

FUNDS AVAILABLE
Ben Rosenfield, Controller

By: 
BUCK DELVENTHAL
Deputy City Attorney

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: 191011

Date Passed: December 10, 2019

Ordinance appropriating \$83,600,000 of Certificates of Participation to the Mayor's Office of Housing and Community Development to fund project costs of HOPE SF in FY2019-2020; and placing these funds on Controller's Reserve pending the sale of the Certificates of Participation.

November 13, 2019 Budget and Finance Committee - RECOMMENDED

November 19, 2019 Board of Supervisors - PASSED ON FIRST READING

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

December 10, 2019 Board of Supervisors - FINALLY PASSED

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

File No. 191011

I hereby certify that the foregoing Ordinance was FINALLY PASSED on 12/10/2019 by the Board of Supervisors of the City and County of San Francisco.

f Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

12 / 20 / 19

Date Approved