

1 [Appropriation – San Francisco Certificates of Participation (Hope SF) of \$83,600,000 for
2 Mayor’s Office of Housing and Community Development - FY2019-20]

3 **Ordinance appropriating \$83,600,000 of San Francisco Certificates of Participation**
4 **(Hope SF) proceeds for Mayor’s Office of Housing and Community Development and**
5 **placing these funds on Controller’s Reserve pending the sale of the Certificates of**
6 **Participation.**

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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:

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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.
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1 **SOURCES Appropriation**

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| 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 |

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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.

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17 **USES Appropriation**

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

| | 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 | | | |
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| | 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 | | | | | |

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2 **Total Uses Appropriation**

\$ 83,600,000

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


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

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

FUNDS AVAILABLE
Ben Rosenfield, Controller

By: 
BUCK DELVENTHAL
Deputy City Attorney

By: 
BEN ROSENFELD
Controller