

1 [Appropriation - \$275,000,000 Total Including Appropriation of \$260,878,172 in Certificates of
2 Participation Refunding Proceeds and Deappropriation and Reappropriation of \$14,121,828 in
3 Series 2023-R1 Refunding - FY2022-2023]

4 **Ordinance appropriating \$275,000,000 consisting of: appropriation of (1) \$260,878,172**
5 **of one or more series of Refunding Certificates of Participation Series 2023-R1**
6 **proceeds, (2) de-appropriation of \$14,121,828 of Series 2012A, 2015-R1, and 2015A**
7 **Certificates of Participation prior reserve funds, and (3) re-appropriation of the same**
8 **amount to Refunding Certificates of Participation Series 2023-R1; and placing these**
9 **funds on Controller’s Reserve pending the sale of the Certificates of Participation in**
10 **Fiscal Year (FY) 2022-2023.**

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

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

17 Section 1. The sources of funding outlined below are herein appropriated to reflect the
18 funding available in Fiscal Year 2022-2023.

22 **SOURCES Appropriation**

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Fund /	Project & Activity/	Account	Description	Amount
Department ID	Authority			
17447 / 230018	10026734 – 0001 /	480121	Proceeds from	\$260,878,172
DSCOP	10000	Proceeds from	Refunding of	
REFUNDING	GE General City	Refunding of Bonds	Certificates of	
S2023-R1 / GEN	Services /		Participation	
General City -	Operating			
Unalloc				
Total Sources Appropriation				\$ 260,878,172

USES De-Appropriation

Fund /	Project & Activity/	Account	Description	Amount
Department ID	Authority			
17370 / 230018	10026734 – 0001 /	570000	Prior Debt Service	\$2,847,125
DSCOP STREET	10000		Reserve	
IMPROVMT S2012A /	GE General City			
GEN General City -	Services / Operating			
Unallocated				
17510 / 230018	10026734 – 0001 /	570000	Prior Debt Service	\$8,035,750
DSCOP REFDG-OFF	10000		Reserve	
BLDG-S2015-R1 /	GE General City			
GEN General City -	Services / Operating			
Unallocated				

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Fund / Department ID	Project & Activity/ Authority	Account	Description	Amount
17500 / 230018	10026734 – 0001 /	570000	Prior Debt Service	\$3,238,953
DSCOP WAR MEML	10000		Reserve	
VTR BLDG S15AB /	GE General City			
GEN General City –	Services / Operating			
Unallocated				
Total Uses De-appropriation				\$14,121,828
Grand Total Sources and Uses De-appropriation				\$275,000,000

Section 2. The uses of funding outlined below are herein appropriated in FY 2022-2023 and reflect the projected uses of funding for the Refunding Certificates of Participation.

USES Appropriation

Fund / Department ID	Project & Activity/ Authority	Account	Description	Amount
17447 / 230018	10026734 – 0001 /	508010	Refund of	\$28,284,635
DSCOP REFUNDING	10000	Pmt to Refund Bond	Certificates of	
S2023-R1 / GEN	GE General City	Escrow Agnt	Participation Series	
General City –	Services / Operating		2012A	
Unallocated				

1	Fund /	Project & Activity/	Account	Description	Amount
2	Department ID	Authority			
3	17447 / 230018	10026734 – 0001 /	508010	Refund of	\$21,700,068
4	DSCOP REFUNDING	10000	Pmt to Refund Bond	Certificates of	
5	S2023-R1 / GEN	GE General City	Escrow Agnt	Participation Series	
6	General City –	Services / Operating		2014-R2	
7	Unallocated				
8					
9	17447 / 230018	10026734 – 0001 /	508010	Refund of	\$103,888,250
10	DSCOP REFUNDING	10000	Pmt to Refund Bond	Certificates of	
11	S2023-R1 / GEN	GE General City	Escrow Agnt	Participation Series	
12	General City –	Services / Operating		2015-R1	
13	Unallocated				
14					
15	17447 / 230018	10026734 – 0001 /	508010	Refund of	\$112,186,479
16	DSCOP REFUNDING	10000	Pmt to Refund Bond	Certificates of	
17	S2023-R1 / GEN	GE General City	Escrow Agnt	Participation Series	
18	General City –Unalloc	Services / Operating		2015A	
19					
20	17447 / 230018	10026734 – 0001 /	573610	Costs of Issuance	\$650,043
21	DSCOP REFUNDING	10000	COI - Cert Of		
22	S2023-R1 / GEN	GE General City	Participation		
23	General City –	Services / Operating			
24	Unallocated				
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Fund / Department ID	Project & Activity/ Authority	Account	Description	Amount
17447 / 230018 DSCOP REFUNDING S2023-R1 / GEN General City – Unallocated	10026734 – 0001 / 10000 GE General City Services / Operating	573610	Underwriter's COI - Cert Of Participation	\$1,139,450
17447 / 230018 DSCOP REFUNDING S2023-R1 / GEN General City - Unallocated	10026734 – 0001 / 10000 GE General City Services / Operating	573610	Reserve for Market COI - Cert Of Participation	\$7,151,075
Total Uses Appropriation				\$ 275,000,000

1 Section 3. The Controller is authorized to record transfers between funds and adjust the
2 accounting treatment of sources and uses appropriated in this ordinance as necessary to
3 conform with Generally Accepted Accounting Principles and other laws.
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5 Section 4. To the extent that debt service is required in Fiscal Year 2022-23 on previously
6 issued certificates of participation prior to the refunding herein, the Controller is authorized to
7 transfer funds as needed to maintain existing debt service.
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9 Section 5. The uses of funding outlined above for \$275,000,000 are herein placed on
10 Controller's Reserve pending sale of the Refunding Certificates of Participation in one or more
11 series.
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15 APPROVED AS TO FORM:
16 DAVID CHIU, City Attorney

FUNDS AVAILABLE:
BEN ROSENFELD, Controller

17
18
19 By: _____ /s/
20 JON GIVNER
21 Deputy City Attorney

By: _____ /s/
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: 230368

Date Passed: May 23, 2023

Ordinance appropriating \$275,000,000 consisting of: appropriation of (1) \$260,878,172 of one or more series of Refunding Certificates of Participation Series 2023-R1 proceeds, (2) de-appropriation of \$14,121,828 of Series 2012A, 2015-R1, and 2015A Certificates of Participation prior reserve funds, and (3) re-appropriation of the same amount to Refunding Certificates of Participation Series 2023-R1; and placing these funds on Controller's Reserve pending the sale of the Certificates of Participation in Fiscal Year (FY) 2022-2023.

May 10, 2023 Budget and Finance Committee - RECOMMENDED

May 16, 2023 Board of Supervisors - PASSED ON FIRST READING

Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai and Walton

Excused: 1 - Stefani


May 23, 2023 Board of Supervisors - FINALLY PASSED

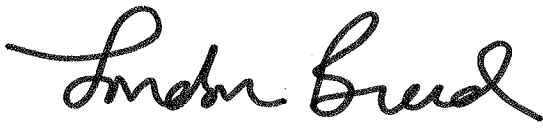
Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Peskin, Preston, Ronen, Safai, Stefani and Walton

Excused: 1 - Melgar

File No. 230368

I hereby certify that the foregoing Ordinance was FINALLY PASSED on 5/23/2023 by the Board of Supervisors of the City and County of San Francisco.


Angela Calvillo
Clerk of the Board


London N. Breed
Mayor

6/2/23
Date Approved