

1 [TEFRA Public Hearing Approval]

2 RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF REVENUE BONDS
3 BY THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY IN AN
4 AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000 FOR LIVE OAK
5 SCHOOL.

6 WHEREAS, The California Statewide Communities Development Authority, a joint
7 exercise of powers agency established pursuant to the laws of the State of California
8 ("CSCDA") has proposed to issue revenue bond ("Bonds") in an aggregate principal amount
9 not to exceed \$7,000,000 for the purposes of making a loan to Live Oak, A Learning Center
10 for Children, doing business as Live Oak School ("Live Oak"); and,

11 WHEREAS, The City and County of San Francisco (the "City") is a member of CSCDA;
12 and,

13 WHEREAS, The project to be financed by the Bonds consists of: (1) the acquisition,
14 construction, improvement and equipping of educational facilities to be located at 1601
15 Mariposa Street, San Francisco, CA; and (2) the payment of certain expenses incurred in
16 connection with the issuance of the Bonds (the "Project"), the owner and operator of which will
17 be Live Oak; and,

18 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section
19 103 of the Internal Revenue Code of 1986, as amended (the "Code"), only if the Bonds are
20 approved in accordance with Section 147(f) of the Code; and,

21 WHEREAS, CSCDA has requested the Board of Supervisors of the City (the "Board")
22 approve the issuance of the Bonds in order to satisfy the public approval requirements of
23 Section 147(f) of the Code and the requirements of Section 9 of the Amended and the
24 Restated Joint Exercise of Powers Agreement (the "Agreement"), dated June 1, 1988, among
25 certain local agencies, including the City; and,

SUPERVISOR, KATZ, BIERMAN, LENO
BOARD OF SUPERVISORS

1 WHEREAS, CSCDA has reviewed the financial structure of the Bonds and has
2 heretofore approved the issuance of the Bonds; and,

3 WHEREAS, The Project is located wholly within the City and County of San Francisco,
4 California; and,

5 WHEREAS, On August 1, 2000, the City caused a notice stating that a public hearing
6 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public
7 Finance on August 16, 2000, to appear in *The Independent*, which is a newspaper of general
8 circulation in the City; and,

9 WHEREAS, The Mayor's Office of Public Finance has held the public hearing
10 described above on August 16, 2000, and an opportunity was provided for persons to
11 comment on the issuance of the Bonds and the Project; and,

12 WHEREAS, This Board is the elected legislative body of the City and is the applicable
13 elected representative required to approve the issue within the meaning of Section 147(f) of
14 the Code and Section 9 of the Agreement; now, therefore be it

15 RESOLVED, That this Board hereby finds and declares the above recitals are true and
16 correct; and be it

17 FURTHER RESOLVED, That this Board hereby approves the issuance of the Bonds
18 by CSCDA. It is the purpose and intent of this Board that this Resolution constitute approval
19 of the Bonds by the applicable elected representative of the governmental unit having
20 jurisdiction over the area in which the Project is located in accordance with Section 147(f) of
21 the Code and Section 9 of the Agreement; and be it

22 FURTHER RESOLVED, That the approval of the issuance of the Bonds by CSCDA is
23 neither an approval of the underlying credit issues of the proposed Project nor an approval of
24 the financial structure of the Bonds.

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SUPERVISOR KATZ
BOARD OF SUPERVISORS

1 APPROVED AS TO FORM:
2 LOUISE H. RENNE
3 CITY ATTORNEY

4 By: Theresa Alvarez
5 Theresa Alvarez
6 Deputy City Attorney
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SUPERVISOR KATZ
BOARD OF SUPERVISORS



City and County of San Francisco

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

Tails

Resolution

File Number: 001496

Date Passed:

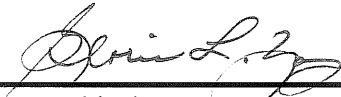
Resolution authorizing the execution and delivery of revenue bonds by the California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$7,000,000 for Live Oak School.

August 28, 2000 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom, Teng, Yaki, Yee

File No. 001496

I hereby certify that the foregoing Resolution was ADOPTED on August 28, 2000 by the Board of Supervisors of the City and County of San Francisco.



Gloria L. Young
Clerk of the Board

SEP - 8 2000

Date Approved



Mayor Willie L. Brown Jr.