

1 [PUC State Loan]

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3 **Resolution amending Resolution 720-99, which authorized the Public Utilities**  
4 **Commission to apply for and enter into loan agreements not to exceed \$50 million for**  
5 **the reimbursement of prior expenditures incurred for the construction of the Islais**  
6 **Creek/Rankin Street Transport Storage Facilities and to apply such reimbursed monies**  
7 **to defease certain bonds of the Clean Water Enterprise, to also authorize the**  
8 **application of a portion of such reimbursed monies to fund certain capital projects of**  
9 **the Clean Water Enterprise; placing \$3.5 million on reserve.**

10  
11 WHEREAS, The Board of Supervisors has heretofore adopted Resolution 720-99  
12 which authorized the Public Utilities Commission of the City and County of San Francisco (the  
13 "Commission") to apply for and accept loans (collectively, the "Loan") pursuant to Section  
14 9.111-1 of the Charter (the "Charter") of the City and County of San Francisco (the "City") from  
15 the State of California to reimburse the Public Utilities Commission for funds previously  
16 expended for the design and construction of the Islais Creek Transport/Storage Facilities  
17 ("Islais Creek Facilities") and the Rankin Street Pump Station/SEWPCP Improvements  
18 ("Rankin Street Facilities") and all works, property and structures incidental thereto in the  
19 central portion of the City; and,

20 WHEREAS, The Board of Supervisors has heretofore authorized the Commission to  
21 apply the reimbursed monies to defease certain outstanding bonds of the Clean Water  
22 Enterprise; and,

23 WHEREAS, The Commission has determined that the Loan provides lower-cost  
24 financing than revenue bonds for the funding of new capital improvement projects for the  
25 Clean Water Enterprise; and,

1           WHEREAS, The Commission now desires to use the reimbursed monies to defease  
2 certain bonds of the Clean Water Enterprise and to fund new capital improvement projects for  
3 the Clean Water Enterprise (collectively referred to herein as the "Project"); now, therefore, be  
4 it

5           RESOLVED, That the Board of Supervisors hereby finds and determines, that the  
6 Project (i) is a project which protects, preserves, or enhances water resources or the  
7 environment; and (ii) based on the certification of the Controller, a copy of which is on file with  
8 the Clerk of the Board of Supervisors in File No.011828, which is hereby declared to be a part  
9 of this resolution as if set forth fully herein, is the most cost-effective method of financing said  
10 purposes; and, be it

11           FURTHER RESOLVED, That the Board of Supervisors approves the use of the  
12 proceeds of the Loan and application of said proceeds to reimburse certain construction costs  
13 relating to the Islais Creek Facilities and the Rankin Street Facilities and the use of those  
14 reimbursed monies to (a) defease approximately \$30,000,000 of currently-outstanding bonds  
15 of the Clean Water Enterprise; (b) pay for costs related thereto, including any termination fee  
16 due in connection with said defeasance; and (c) finance \$20 million of capital projects  
17 approved by the Board of Supervisors in the capital budget for the Clean Water Enterprise for  
18 Fiscal Year 2001-02; and, be it

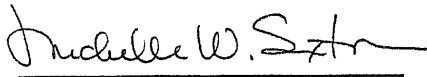
19           FURTHER RESOLVED, The Mayor, the City Attorney, the Controller, the City  
20 Administrator, the Assistant General Manager, Finance of the Commission or his or her  
21 designee, the Clerk of the Board and the other officers of the City or the Commission and their  
22 duly authorized deputies and agents are hereby authorized and directed, jointly and severally,  
23 to take such actions and to execute and deliver such certificates, requests or other documents  
24 as they may deem necessary or desirable to defease the Bonds and otherwise to carry out  
25 the provisions of this Resolution; and, be it

1           FURTHER RESOLVED. That funds in the amount of \$3.5 million to fund capital  
2 projects are hereby placed on reserve, pending submission of budget details, to be released  
3 by the Finance Committee; and, be it

4           FURTHER RESOLVED, All actions authorized and directed by this Resolution and  
5 Resolution 720-99 and heretofore taken are hereby ratified, approved and confirmed by this  
6 Board of Supervisors.

7  
8 APPROVED AS TO FORM:

9 LOUISE H. RENNE, City Attorney

10 By:   
11       MICHELLE W. SEXTON  
12       Deputy City Attorney



# City and County of San Francisco

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

## Tails Resolution

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**File Number:** 011828

**Date Passed:**

Resolution amending Resolution 720-99, which authorized the Public Utilities Commission to apply for and enter into loan agreements not to exceed \$50 million for the reimbursement of prior expenditures incurred for the construction of the Islais Creek/Rankin Street Transport Storage Facilities and to apply such reimbursed monies to defease certain bonds of the Clean Water Enterprise, to also authorize the application of a portion of such reimbursed monies to fund certain capital projects of the Clean Water Enterprise; placing \$3.5 million on reserve.

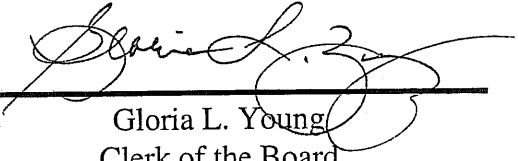
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November 5, 2001 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick,  
Newsom, Peskin, Sandoval, Yee

File No. 011828

I hereby certify that the foregoing Resolution was ADOPTED on November 5, 2001 by the Board of Supervisors of the City and County of San Francisco.



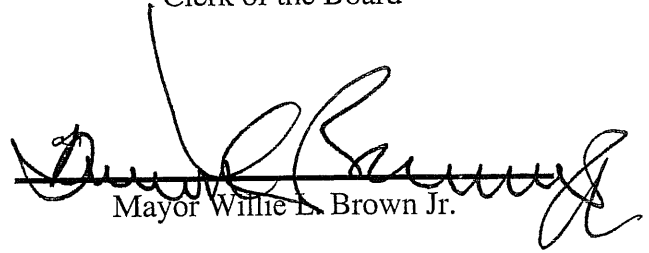
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Gloria L. Young  
Clerk of the Board

NOV 16 2001

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Date Approved



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Mayor Willie L. Brown Jr.

