

1 [Public Hearing Approval]

2 RESOLUTION AUTHORIZING THE PENINSULA CORRIDOR JOINT POWERS BOARD TO
3 INCREASE THE GRANT ANTICIPATION NOTE PROGRAM BY \$99,000,000 IN PRINCIPAL
4 AMOUNT RESULTING IN A TOTAL AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
5 \$222,500,000

6 WHEREAS, The Peninsula Corridor Joint Powers Board, a joint exercise of powers
7 agency established pursuant to the laws of the State of California (the "Joint Powers Board"),
8 has proposed to increase the principal amount of its Grant Anticipation Note Program by
9 \$99,000,000 (the "Notes") resulting in a total aggregate principal amount not to exceed
10 \$222,500,000, pursuant to Section 6500 *et seq.* of the Government Code of the State of
11 California, as amended and supplemented (the "Act"); and,

12 WHEREAS, The City and County of San Francisco (the "City") is a member of the Joint
13 Powers Board; and,

14 WHEREAS, The Notes will be issued from time to time to finance the costs of certain
15 capital improvement projects related to the Joint Powers Board's Caltrain commuter rail
16 service ("Caltrain"), including projects addressing station and intermodal access, mainline and
17 right of way improvements, rolling stock and rehabilitation, operational and support facilities
18 and equipment, and electrification EIR/PE, in advance of receipt of reimbursement from
19 federal, state and local grants; and,

20 WHEREAS, Pursuant to Section 6586.5 of the Act, the City is required: (i) to approve
21 the financing, and (ii) to make a finding of significant public benefit in accordance with the
22 criteria specified in Section 6586 of the Act after holding a public hearing; and,

23 WHEREAS, The Joint Powers Board has requested that the Board of Supervisors of
24 the City (the "Board") approve the Notes in order to satisfy the requirements of Section 6586.5
25 of the Act; and,

SUPERVISOR KATZ
BOARD OF SUPERVISORS

1 WHEREAS, The projects to be financed with the Notes are located within the
2 geographical boundary of the City and County of San Francisco, California; and,

3 WHEREAS, On or before February 16, 2000, the City caused a notice stating that a
4 public hearing with respect to the issuance of the Notes would be held by the Mayor's Office
5 on February 23, 2000, to appear in The Examiner, which is a paper of general circulation in
6 the City; and,

7 WHEREAS, the Mayor's Office has held the public hearing described above on
8 February 23, 2000; and,

9 WHEREAS, This Board is the appropriate entity to approve the Notes within the
10 meaning of Section 6586.5 of the Act; now, therefore, be it

11 RESOLVED, BY THIS BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF
12 SAN FRANCISCO AS FOLLOWS:

13 Section 1. The Board hereby finds and declares that the above recitals are true and
14 correct.

15 Section 2. This Board hereby approves the Notes and hereby finds that: (i) the Notes
16 as herein described will result in more efficient delivery of Member Agency services by the
17 Joint Powers Board to residential and commercial development within the City; and (ii) serves
18 a public purpose. It is the purpose and intent of this Board that this resolution constitute
19 approval of the Notes in accordance with Section 6586.5 of the Act.

20 Section 3. The officers, employees and agents of the City are hereby authorized and
21 directed, jointly and severally, to do any and all things to execute and deliver any and all
22 documents which they deem necessary or advisable in order to carry out, give effect to and
23 comply with the terms and intent of this resolution and the Notes approved hereby.

24 Section 4. This resolution shall take effect immediately upon its passage.

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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: 000363

Date Passed:

Resolution authorizing the Peninsula Corridor Joint Powers Board to increase the grant anticipation note program by \$99,000,000 in principal amount resulting in a total aggregate principal amount not to exceed \$222,500,000.

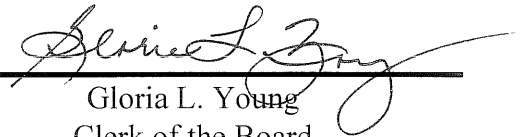
March 6, 2000 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Becerril, Brown, Katz, Kaufman, Leno, Newsom, Teng,
Yaki, Yee

Absent: 1 - Bierman

File No. 000363

I hereby certify that the foregoing Resolution was ADOPTED on March 6, 2000 by the Board of Supervisors of the City and County of San Francisco.



Gloria L. Young
Clerk of the Board

3/17/00

Date Approved



Mayor Willie L. Brown Jr.