

1 [San Francisco Unified School District General Obligation Bonds.]

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3 **Resolution authorizing the San Francisco Unified School District to issue and sell on**
4 **its own behalf its general obligation bonds approved by the voters at the**
5 **November 2003 election without further action by this Board of Supervisors or any**
6 **other officer of the City and County of San Francisco; ratifying certain actions**
7 **previously taken; and granting general authority to City and County of San Francisco**
8 **officials to take necessary actions in connection with the issuance of the general**
9 **obligation bonds by the San Francisco Unified School District; and providing prior**
10 **notice to the City and County of San Francisco for the anticipated sale and issuance of**
11 **any future series of bonds.**

12
13 WHEREAS, On November 7, 2000 the voters of the State of California approved
14 Proposition 39 (together with legislation effective upon its passage, "Proposition 39"), a
15 measure that authorized the issuance of general obligation bonds by a school district with the
16 assent of 55% of the qualified electors voting on the measure provided such school district
17 adopted certain accountability measures set forth in Proposition 39; and,

18 WHEREAS, On November 4, 2003 the qualified electors of the San Francisco Unified
19 School District (the "District") approved Proposition A ("Proposition A") by the requisite 55%
20 vote, which measure authorized the issuance of general obligation bonds of the District in an
21 aggregate principal amount not to exceed \$295,000,000 (the "Bonds") for the purpose of
22 repairing and rehabilitating the District's facilities to current accessibility, health and
23 instructional standards, replacing worn-out plumbing, electrical and other major building
24 systems, replacing aging heating, ventilation and air handling systems, renovating outdated
25

1 classrooms and other training facilities, constructing facilities to replace bungalows and to pay
2 all necessary legal, financial, engineering and contingent costs in connection therewith; and

3 WHEREAS, Based upon the canvass certificates of the Registrar of Voters of the City
4 and County of San Francisco (the "City and County"), more than 55% of the votes cast on the
5 measure were in favor of Proposition A; and,

6 WHEREAS, In accordance with Proposition 39 and the policies of the District, an
7 independent citizens' oversight committee has been formed by the District to, among other
8 duties specified in Proposition 39, (i) ensure that bond revenues are expended only for
9 purposes authorized by Proposition 39, (ii) ensure that no funds are used for any teacher
10 salaries or administrative salaries or other District operating expenses and (iii) review the
11 annual independent performance audit required by Proposition 39 and to inform the public
12 concerning the expenditure of bond revenues; and,

13 WHEREAS, Pursuant to Section 15140(b) of the Education Code of the State of
14 California (the "Education Code"), a board of supervisors of any county may provide by
15 resolution that the governing board of any school district over which the county superintendent
16 has jurisdiction, and which has not received a qualified or negative certification in its most
17 recent interim report, may issue bonds without further action of such board of supervisors or
18 any of its officers; now, therefore be it

19 RESOLVED, BY THE BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF
20 SAN FRANCISCO AS FOLLOWS:

21 Section 1. Recitals. All of the recitals herein are true and correct.

22 Section 2. Authorizing District to Sell and Issue Bonds on its Own Behalf. Pursuant to
23 Section 15140(b) of the Education Code, this Board of Supervisors (the "Board") authorizes
24 the District to issue and sell the bonds, to be known as the "San Francisco Unified School
25 District General Obligation Bonds (Election of 2003)," and herein, the "Bonds," in one or more

1 series, on its own behalf without further action by this Board or any officer of the City and
2 County, provided, however, that the District shall not have received a qualified or negative
3 certification in its most recent interim report prior to the issuance and sale of any series of
4 Bonds.

5 Section 3. Levy and Collection of Tax: Payment of Bonds. For the purpose of paying
6 principal of and interest on the Bonds, this Board at the time of fixing the general tax levy for
7 the City and County shall fix, and in the manner provided for in the general tax levy, levy and
8 collect annually until the Bonds are paid, a tax sufficient to provide funds for the payment of
9 the interest on the Bonds as it becomes due and also any part of the principal and interest
10 that is to become due before the proceeds of a tax levied at the time for making the next
11 general tax levy may be made available for the payment of principal and interest. All taxes
12 levied, when collected shall be paid to the credit of the interest and sinking fund of the District
13 held by the paying agent and bond registrar for the Bonds, initially the Treasurer/Tax Collector
14 of the City and County, and shall be used for the payment of the principal and interest on the
15 Bonds and for no other purpose.

16 Section 4. Additional Duty to Levy Tax. Pursuant to Section 15252 of the Education
17 Code, this Board shall annually, at the time of fixing the general tax levy for the City and
18 County, estimate the amount of money required to meet the payment of principal of and
19 interest on Bonds of the District authorized by the electors of the District and not sold, and
20 which the Board of Education of the District informs this Board and the City' and County's
21 Controller in their belief will be sold before the next tax levy, and this Board shall levy a tax
22 sufficient to pay the principal and interest so estimated.

23 Section 5. Form and Execution of Bonds. The Bonds shall be in such form and shall
24 be executed in such manner as prescribed in a resolution of the District.
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1 Section 6. Other Actions. City and County officers, officials and staff are hereby
2 authorized and directed, jointly and severally, to do any and all things and to execute and
3 deliver any and all documents that they may deem necessary or advisable in order to enable
4 the District to proceed with the issuance of the Bonds, and otherwise carry out, give effect to
5 and comply with the terms and intent of this Resolution. Such actions heretofore taken by
6 such officers, officials and staff are hereby ratified, confirmed and approved.

7 Section 7. Resolution to District. The Clerk of this Board is hereby directed to provide
8 a certified copy of this Resolution to the District upon adoption.

9 Section 8. Notices to City. The District shall provide notice to the City and County,
10 through the Mayor's Office of Public Finance, of its intent to sell or issue any future series of
11 Bonds no less than forty-five (45) days prior to the anticipated sale or issuance of any such
12 Bonds which notice shall be acknowledged in writing by the Mayor's Office of Public Finance
13 within fifteen (15) days of receipt of such notice. Furthermore, the City and County, through
14 the Mayor's Office of Public Finance, shall receive a copy of the certified resolution of the
15 District Board of Education approving the issuance of any future series of the Bonds, a copy
16 of the debt service schedule and all minutes approved by the independent citizens' oversight
17 committee formed pursuant to Proposition 39. Failure to provide any such notice,
18 acknowledgement, resolution, debt service schedule or minutes shall not affect the validity of
19 any Bonds sold or issued by the District.

20
21 APPROVED AS TO FORM:
22 DENNIS J. HERRERA City Attorney

23 By: Theresa Alvarez Hackett
24 Theresa Alvarez Hackett
25 Deputy City Attorney



City and County of San Francisco

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

Tails Resolution

File Number: 041292

Date Passed:

Resolution authorizing the San Francisco Unified School District to issue and sell on its own behalf its general obligation bonds approved by the voters at the November 2003 election without further action by this Board of Supervisors or any other officer of the City and County of San Francisco; ratifying certain actions previously taken; and granting general authority to City and County of San Francisco officials to take necessary actions in connection with the issuance of the general obligation bonds by the San Francisco Unified School District; and providing prior notice to the City and County of San Francisco for the anticipated sale and issuance of any future series of bonds.

September 21, 2004 Board of Supervisors — ADOPTED

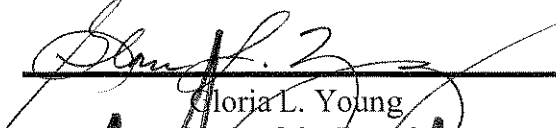
Ayes: 11 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Gonzalez, Ma, Maxwell, McGoldrick, Peskin, Sandoval

File No. 041292

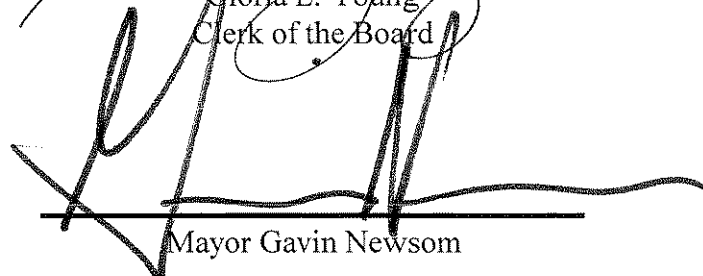
I hereby certify that the foregoing Resolution was ADOPTED on September 21, 2004 by the Board of Supervisors of the City and County of San Francisco.

SEP 30 2004

Date Approved



Gloria L. Young
Clerk of the Board



Mayor Gavin Newsom