

1 [General Obligation Bonds - Road Repaving and Street Safety - Not to Exceed \$248,000,000]

2  
3 **Resolution providing for the issuance of not to exceed \$248,000,000 aggregate**  
4 **principal amount of City and County of San Francisco General Obligation Bonds (Road**  
5 **Repaving and Street Safety Bonds, 2011); authorizing the execution, authentication,**  
6 **and registration of said Bonds; providing for the levy of a tax to pay the principal and**  
7 **interest thereof; providing for the appointment of depositories and other agents for**  
8 **said bonds; providing for the establishment of accounts related thereto; ratifying**  
9 **certain actions previously taken; declaring the City's intent to reimburse certain**  
10 **expenditures; and granting general authority to City officials to take necessary actions**  
11 **in connection with the authorization, issuance, sale, and delivery of said bonds.**

12  
13 WHEREAS, By Resolution No. 248-11 adopted by the Board of Supervisors (the  
14 "Board of Supervisors") of the City and County of San Francisco (the "City") on June 7, 2011  
15 and signed by the Mayor of the City on June 13, 2011, it was determined and declared that  
16 public interest and necessity demand the repaving and reconstruction of roads, the  
17 rehabilitation and seismic improvement of street structures, the replacement of sidewalks, the  
18 installation and renovation of curb ramps, the redesign of streetscapes to include pedestrian  
19 and bicycle safety improvements, and the construction, rehabilitation, and renovation of traffic  
20 infrastructure within the City; and

21 WHEREAS, By Ordinance No. 148-11, finally passed by the Board of Supervisors on  
22 July 26, 2011, and signed by the Mayor of the City on July 26, 2011, the Board of Supervisors  
23 duly called a special election to be held on November 8, 2011, for the purpose of submitting to  
24 the electors of the City a proposition to incur bonded indebtedness to finance the repaving  
25

1 and reconstruction of roads, the rehabilitation and seismic improvement of street structures,  
2 the replacement of sidewalks, the installation and renovation of curb ramps, the redesign of  
3 streetscapes to include pedestrian and bicycle safety improvements, and the construction,  
4 rehabilitation, and renovation of traffic infrastructure within the City, as therein described (the  
5 "Project"); and

6 WHEREAS, A special election was held in the City on November 8, 2011, for the  
7 purpose of submitting to the qualified voters of the City Proposition B for incurring bonded  
8 indebtedness of the City in the aggregate principal amount of \$248,000,000 to finance the  
9 Project; and

10 WHEREAS, The Registrar of Voters of the City duly and regularly canvassed the  
11 returns of said election and; as the result of such canvass, certified to the Board of  
12 Supervisors that more than two-thirds of the votes cast on said proposition favored the  
13 incurring of such bonded Indebtedness; and

14 WHEREAS, This Board of Supervisors has determined, and does hereby declare that it  
15 is necessary and desirable that all of said bonds designated generally as City and County of  
16 San Francisco General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011)  
17 (the "Bonds") (each series of such Bonds to bear such additional or other designation as may  
18 be necessary or appropriate to distinguish such series from every other series and from other  
19 bonds issued by the City) in the aggregate principal amount of \$248,000,000, be issued and  
20 sold in series from time to time, for the purposes authorized and on the conditions set forth in  
21 this Resolution of the Board of Supervisors; and

22 WHEREAS, The Bonds will be payable from proceeds of the annual tax levy, as  
23 provided herein, and

24 WHEREAS, The City has paid and expects to pay certain expenditures in connection  
25 with the Project to be financed by the Bonds prior to the issuance and sale of each series of

1 the Bonds to be sold, and the City intends to reimburse itself and to pay third parties for such  
2 prior expenditures from the proceeds of each series of Bonds; and

3 WHEREAS, Section 1.150-2 of the Treasury Regulations promulgated under the  
4 Internal Revenue Code of 1986 (the "Treasury Regulations") requires the City to declare its  
5 official intent to reimburse prior expenditures with the proceeds of a subsequent borrowing;  
6 and

7 WHEREAS, The Treasury Regulations require that any reimbursement allocation of  
8 proceeds of a series of Bonds to be made with respect to expenditures incurred prior to the  
9 issuance of such series of Bonds will occur not later than eighteen (18) months after the later  
10 of (i) the date on which the expenditure is paid or (ii) the date on which the facilities are placed  
11 in service, but in no event later than three (3) years after the expenditure is paid; and

12 WHEREAS, The Bonds are being issued pursuant to a resolution duly adopted by the  
13 Board of Supervisors, Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the California  
14 Government Code, the Charter of the City (the "Charter") and a duly held election; and

15 WHEREAS, The adoption of this Resolution shall constitute authorization of the Bonds  
16 within the meaning of Section 864 of the California Code of Civil Procedure; and

17 WHEREAS, Pursuant to Section 9.106 of the Charter, there shall be delivered a  
18 certificate of a duly authorized officer of the City, concurrently with the issuance of each series  
19 of Bonds stating that the outstanding general obligation bonded indebtedness of the City,  
20 including all series of the Bonds issued and to be issued and outstanding on the date of  
21 delivery of such series, will not exceed three percent of the assessed value of all taxable real  
22 and personal property located within the City;

23 NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the City and  
24 County of San Francisco, as follows:

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

1           Section 2. Conditions Precedent. All conditions, things and acts required by law to  
2 exist, to happen and to be performed precedent to the adoption of this Resolution authorizing  
3 the issuance of the Bonds exist, have happened and have been performed in due time, form  
4 and manner in accordance with applicable law, and the City is now authorized pursuant to the  
5 Charter and applicable law to incur indebtedness in the manner and form provided in this  
6 Resolution.

7           Section 3. Issuance of the Bonds. The Board of Supervisors hereby authorizes the  
8 issuance and sale of not to exceed \$248,000,000 aggregate principal amount of the Bonds for  
9 the following proposition:

10           “SAN FRANCISCO ROAD REPAVING AND STREET SAFETY BONDS, 2011. To fix  
11 potholes and repave deteriorating streets in neighborhoods throughout San Francisco, repair  
12 and strengthen deteriorating stairways, bridges and overpasses, improve safety for  
13 pedestrians and bicyclists, improve disabled access to sidewalks, and construct and renovate  
14 traffic infrastructure to improve Municipal Transportation Agency transit reliability and traffic  
15 flow on local streets, shall the City and County of San Francisco issue \$248,000,000 in  
16 general obligation bonds subject to independent oversight and regular audits?”

17           The Bonds may be sold in one or more series, as the Board of Supervisors shall  
18 determine, and shall be sold in accordance with law, as such law may from time to time be  
19 amended, supplemented or revised, and on the terms and conditions approved by the Board  
20 of Supervisors in this Resolution, as supplemented by such other resolution or resolutions  
21 relating to such series of Bonds and as provided in the resolution of the Board of Supervisors  
22 authorizing and directing the sale of each series of the Bonds (each, a “Sale Resolution”).  
23 The offering and sale of the Bonds may be aggregated with the offering and sale of other  
24 general obligation bonds being issued by the City, as authorized from time to time by the  
25 Board of Supervisors.

1           Section 4. Execution and Authentication. The Sale Resolution authorizing the sale of  
2 any series of the Bonds shall set forth the form of such Bond, with such necessary or  
3 appropriate variations, omissions and insertions as may be permitted by such Sale  
4 Resolution. "CUSIP" identification numbers may be imprinted on the Bonds, but such  
5 numbers shall not constitute a part of the contract evidenced by the Bonds and any error or  
6 omission with respect thereto shall not constitute cause for refusal of any purchaser to accept  
7 delivery of and to pay for the Bonds. In addition, failure on the part of the City to use such  
8 CUSIP numbers in any notice to owners of the Bonds shall not constitute an event of default  
9 or any violation of the City's contract with such owners and shall not impair the effectiveness  
10 of any such notice.

11           The Bonds shall be signed by the Mayor of the City and countersigned by the Clerk of  
12 the Board of Supervisors. All signatures hereinbefore referred to may be facsimile or manual.  
13 The Treasurer of the City or his or her designee (the "City Treasurer") shall authenticate the  
14 Bonds by manual signature, and when so executed and authenticated, the Controller of the  
15 City or his or her designee (the "Controller") shall cause the Bonds to be delivered to or for the  
16 account of the purchaser in exchange for the purchase price thereof.

17           In case any of such officers whose signatures or countersignatures appear on a Bond  
18 shall cease to be such officers before the delivery of such Bond to the purchaser, such  
19 signatures or countersignatures shall nevertheless be valid and sufficient for all purposes as if  
20 they had remained in office until the delivery of such Bond.

21           Section 5. Transfer or Exchange and Registration of Bonds. Any Bond may be  
22 transferred or exchanged in accordance with its terms and the Sale Resolution authorizing its  
23 sale. Each Bond shall be registered in accordance with the Sale Resolution authorizing its  
24 sale.

1           Section 6. General Redemption Provisions. The terms of redemption (whether  
2 optional redemption, special optional redemption, or mandatory redemption), if any, of any  
3 series of Bonds and the manner prescribed for notice of any redemption of such series of  
4 Bonds shall be set forth in the Sale Resolution authorizing the sale of the Bonds to be  
5 redeemed.

6           The Sale Resolution authorizing the sale of each series of Bonds shall provide that the  
7 City Treasurer shall establish a Redemption Account for such series of Bonds and shall  
8 further provide for the deposit and application of moneys in such Redemption Account.

9           Section 7. Tax Levy. For the purpose of paying the principal of and interest on the  
10 Bonds, the Board of Supervisors at the time of fixing the general tax levy shall fix, and in the  
11 manner provided for such general tax levy, levy and collect annually until the Bonds are paid  
12 or until there shall be a sum set apart for that purpose in the treasury of the City sufficient to  
13 meet all sums coming due for payment of principal of and interest on the Bonds, a tax  
14 sufficient to pay the annual interest on the Bonds as the same becomes due and also such  
15 part of the principal thereof as shall become due.

16           Said tax shall be in addition to all other taxes levied for City purposes, shall be  
17 collected at the same time and in the same manner as other taxes of the City are collected,  
18 and shall be used only for the payment of the Bonds and the interest thereon.

19           All taxes collected pursuant to this Section 7 shall be deposited forthwith in a special  
20 account to be designated as the "General Obligation Bonds (Road Repaving and Street  
21 Safety Bonds, 2011) Bond Account" (the "Bond Account") and each and every series of Bonds  
22 issued under this Resolution shall be equally and ratably secured by the taxes collected  
23 pursuant to this Section 7. The Bond Account shall be administered by the City Treasurer and  
24 kept separate and apart from all other accounts. Pursuant to the Sale Resolution authorizing  
25 the sale of any series of the Bonds, the City Treasurer may establish such additional accounts

1 and subaccounts within the Bond Account or with any agent, including but not limited to any  
2 paying agent or fiscal agent, as may be necessary or convenient in connection with the  
3 administration of any series of the Bonds. The Sale Resolution authorizing the sale of any  
4 series of the Bonds shall establish subaccounts within the Bond Account for each series of the  
5 Bonds to provide for the payment of principal and interest on such series of Bonds.

6 The City Treasurer shall also deposit in the Bond Account from the proceeds of sale of  
7 a series of the Bonds, any moneys received on account of original issue premium and interest  
8 accrued on the Bonds to the date of payment of the purchase price thereof, and such other  
9 moneys, if any, as may be specified in the Sale Resolution authorizing the sale of such series  
10 of Bonds. So long as any of the Bonds are outstanding, moneys in the Bond Account shall be  
11 used and applied by the City Treasurer solely for the purpose of paying the principal of and  
12 interest on the Bonds as such principal and interest shall become due and payable, or for  
13 purchase of Bonds if permitted by the Sale Resolution authorizing the sale of such series of  
14 Bonds; provided, however, that when all of the principal of and interest on the Bonds have  
15 been paid, any moneys then remaining in said Bond Account shall be transferred to the  
16 General Fund of the City or as otherwise permitted by law. The Board of Supervisors shall  
17 take such actions annually as are necessary or appropriate to cause the debt service on the  
18 Bonds due in any fiscal year to be included in the budget for such fiscal year and to make the  
19 necessary appropriations therefor.

20 Section 8. Administration and Disbursements From Bond Account.

21 (a) Interest. On or before June 15 and December 15 in each year (or on such other  
22 dates as provided in a Sale Resolution) that any of the Bonds are outstanding, the City  
23 Treasurer shall transfer to and set aside in the Bond Account and the appropriate  
24 subaccounts therein relating to each series of the Bonds an amount which, when added to the  
25 amount contained in the Bond Account and subaccounts therein on that date, if any, will be

1 equal to the aggregate amount of the interest becoming due and payable on each series of  
2 the Bonds outstanding on such interest payment date.

3 (b) Principal. On or before June 15 in each year (or on such other dates as  
4 provided in a Sale Resolution) that any of the Bonds are outstanding, the City Treasurer shall  
5 transfer to and set aside in the Bond Account and the appropriate subaccounts therein  
6 relating to each series of the Bonds an amount which will be equal to the principal on each  
7 series of the Bonds outstanding that will become due and payable on said June 15, including  
8 those Bonds subject to mandatory redemption on such date pursuant to the provisions of the  
9 Sale Resolution authorizing the sale of such Bonds.

10 All moneys in the Bond Account shall be used and withdrawn by the City Treasurer  
11 solely for the purpose of paying the principal of and interest on each series of the Bonds as  
12 the same shall become due and payable. On June 15 and December 15 in each year that  
13 any Bond is outstanding, the City Treasurer shall allocate, transfer and apply to the various  
14 subaccounts in the Bond Account created pursuant to the Sale Resolutions authorizing the  
15 sale of a series of Bonds, on such date on which payment of principal or interest on any series  
16 of Bonds is due, from moneys on deposit in the Bond Account, an amount equal to the  
17 amount of principal of, premium, if any, or interest due on said date with respect to each  
18 series of the Bonds then outstanding. Unless other provision shall have been made pursuant  
19 to this Resolution for the payment of any Bond, all amounts held in the various subaccounts of  
20 the Bond Account created pursuant to the Sale Resolutions authorizing the sale of any series  
21 of Bonds shall be used and applied by the City Treasurer to pay principal of, premium, if any,  
22 and interest due on the series of the Bonds to which such subaccount relates, as and when  
23 due.

24 Section 9. Appointment of Depositories and Other Agents. The City Treasurer is  
25 hereby authorized and directed to appoint one or more depositories as he or she may deem



1 desirable and may authorize such depository to perform, under the supervision of the City  
2 Treasurer, any of the City Treasurer's duties and responsibilities under this Resolution and  
3 each Sale Resolution, to the extent permitted by applicable law.

4 The City Treasurer is hereby also authorized and directed to appoint one or more  
5 agents as he or she may deem necessary or desirable. To the extent permitted by applicable  
6 law and under the supervision of the City Treasurer, such agents may serve as paying agent,  
7 fiscal agent, escrow agent or registrar for the Bonds or may assist the City Treasurer in  
8 performing any or all of such functions and such other duties as the City Treasurer shall  
9 determine including such duties and responsibilities of the City Treasurer provided for in this  
10 Resolution. Such agents shall serve under such terms and conditions as the City Treasurer  
11 shall determine. The City Treasurer may remove or replace agents appointed pursuant to this  
12 paragraph at any time.

13 Section 10. Project Account. There is hereby established a project account to be  
14 designated as the "General Obligation Bonds (Road Repaving and Street Safety Bonds,  
15 2011) Project Account" (the "Project Account"). The Project Account shall be maintained by  
16 the City Treasurer, as a separate account, segregated and distinct from all other accounts.  
17 The City Treasurer may establish such accounts and subaccounts within the Project Account  
18 as may be necessary or convenient in connection with the administration of the Project or the  
19 Bonds.

20 All of the proceeds of the sale of the Bonds (excluding any premium and accrued  
21 interest received thereon, unless otherwise determined by the Director of Public Finance)  
22 shall be deposited by the City Treasurer to the credit of the Project Account and shall be  
23 applied exclusively to the objects and purposes specified in the proposition set forth in Section  
24 3 hereof. When such objects and purposes have been accomplished, any moneys remaining  
25 in such account shall be transferred to the Bond Account established pursuant to Section 7

1 hereof and applied to the payment of the principal of and interest on any series of Bonds.  
2 Amounts in the Project Account may be applied to the payment of costs of issuance of the  
3 Bonds, including, without limitation, bond and financial printing expenses, mailing and  
4 publication expenses, rating agency fees, and the fees and expenses of paying agents,  
5 registrars, financial consultants, disclosure counsel and bond counsel.

6 Section 11. Defeasance Provisions. The Sale Resolution authorizing the sale of any  
7 series of Bonds may provide for the defeasance of such series of Bonds. Any Bonds that  
8 have been deemed paid in accordance with the defeasance provisions of the Sale Resolution  
9 authorizing their sale shall no longer be deemed outstanding under this Resolution.

10 Section 12. Tax Covenants. The Bonds may be issued as bonds the interest on which  
11 is excluded from gross income for federal or state income tax purposes or as bonds the  
12 interest on which is included in gross income for federal or state income tax purposes. With  
13 respect to any series of the Bonds the interest on which is excluded from gross income for  
14 federal or state income tax purposes, the City may make such covenants and representations  
15 as are necessary or convenient to comply with applicable laws and regulations.

16 Section 13. Other Terms and Provisions Relating To the Bonds. The Sale Resolution  
17 providing for the sale of any series of Bonds may provide for (a) the purchase of bond  
18 insurance or other credit enhancement relating to such series of Bonds and to the  
19 establishment of such additional terms and procedures as may be necessary to provide for  
20 the application of such bond insurance or other credit enhancement for the benefit of such  
21 Bondholders; (b) the investment of moneys held in any fund or account relating to such series  
22 of the Bonds in specific categories or types of investments, so long as such investments are  
23 legal investments for the City and in compliance with any policy or guideline of the City  
24 applicable thereto; and (c) the adoption of any supplemental resolutions relating solely to such  
25 series of Bonds.

1           Section 14. Supplemental Resolutions. For any one or more of the following purposes  
2 and at any time or from time to time, a supplemental resolution may be adopted by the Board  
3 of Supervisors, which supplemental resolution, without the requirement of consent of the  
4 owners of the Bonds, shall be fully effective in accordance with its terms:

5           (a) To add to the covenants and agreements of the City in this Resolution or any  
6 Sale Resolution authorizing the sale of any series of Bonds, other covenants and agreements  
7 to be observed by the City which are not contrary to or inconsistent with this Resolution or any  
8 Sale Resolution as then in effect;

9           (b) To add to the limitations and restrictions in this Resolution or any Sale  
10 Resolution authorizing the sale of any series of Bonds, other limitations and restrictions to be  
11 observed by the City which are not contrary to or inconsistent with this Resolution or Sale  
12 Resolution as then in effect;

13           (c) To confirm, as further assurance, any pledge under, and the subjection to any  
14 lien or pledge created or to be created by, this Resolution or any Sale Resolution as then in  
15 effect, of any moneys, securities or funds, or to establish any additional funds or accounts to  
16 be held under this Resolution or any Sale Resolution authorizing the sale of any series of  
17 Bonds;

18           (d) To cure any ambiguity, supply any omission, or cure or correct any defect or  
19 inconsistent provision in this Resolution or any Sale Resolution as then in effect; or

20           (e) To make such additions, deletions or modifications as shall not, in the  
21 determination of the Board of Supervisors, be materially adverse to the owners of the Bonds.

22           In addition, any modification or amendment of this Resolution or any Sale Resolution  
23 authorizing the sale of any series of Bonds and of the rights and obligations of the City and of  
24 the owners of the Bonds, in any particular, may be made by a supplemental resolution, with  
25 the written consent of the owners of at least a majority in aggregate principal amount of the

1 Bonds outstanding at the time such consent is given (except as otherwise provided in the  
2 preceding paragraphs of this Section 14). No such modification or amendment shall permit a  
3 change in the terms or maturity of the principal of any outstanding Bonds or of any interest  
4 payable thereon or a reduction in the principal amount thereof or in the rate of interest  
5 thereon, or shall reduce the percentage of Bonds the consent of the owners of which is  
6 required to effect any such modification or amendment, or shall reduce the amount of moneys  
7 for the repayment of the Bonds without the consent of all the owners of such affected Bonds.

8 Section 15. Reimbursement. The City hereby declares its official intent to reimburse  
9 prior expenditures of the City, incurred prior to the issuance and sale of each series of Bonds,  
10 related to the Project or portions thereof to be financed by each series of Bonds. The Board  
11 of Supervisors hereby declares the City's intent to reimburse the City with the proceeds of  
12 each series of Bonds for the expenditures with respect to the Project (the "Expenditures" and  
13 each, an "Expenditure") made on and after that date that is no more than 60 days prior to  
14 adoption of this Resolution. The City reasonably expects on the date hereof that it will  
15 reimburse the Expenditures with the proceeds of each series of Bonds.

16 Each Expenditure was and will be either (a) of a type properly chargeable to a capital  
17 account under general federal income tax principles (determined in each case as of the date  
18 of the Expenditure), (b) a cost of issuance with respect to a series of Bonds, (c) a  
19 nonrecurring item that is not customarily payable from current revenues, or (d) a grant to a  
20 party that is not related to or an agent of the City so long as such grant does not impose any  
21 obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the  
22 City. The maximum aggregate principal amount of the Bonds expected to be issued for the  
23 Project is \$248,000,000. The City shall make a reimbursement allocation, which is a written  
24 allocation by the City that evidences the City's use of proceeds of the applicable series of  
25 Bonds to reimburse an Expenditure, no later than 18 months after the later of the date on

1 which the Expenditure is paid or the Project is placed in service or abandoned, but in no event  
2 more than three years after the date on which tile Expenditure is paid.

3 The City recognizes that exceptions are available for certain "preliminary expenditures,"  
4 costs of issuance, certain de minimis amounts, expenditures by "small issuers" (based on the  
5 year of issuance and not the year of expenditure) and expenditures for construction projects  
6 of at least five years.

7 Section 16. Citizens' Oversight Committee. The Bonds are subject to, and incorporate  
8 by reference, the applicable provisions of San Francisco Administrative Code Sections 5.30 –  
9 5.36 (the "Citizens' General Obligation Bond Oversight Committee"). Under Section 5.31 of  
10 the Citizens' General Obligation Bond Oversight Committee, to the extent permitted by law,  
11 one-tenth of one percent (0.1%) of the gross proceeds of each series of the Bonds shall be  
12 deposited in a fund established by the Controller's Office and appropriated by the Board of  
13 Supervisors at the direction of the Citizens' General Obligation Bond Oversight Committee to  
14 cover the costs of such Committee.

15 Section 17. Ratification. All actions heretofore taken by officials, employees and  
16 agents of the City with respect to the sale and issuance of the Bonds are hereby approved,  
17 confirmed and ratified.

18 Section 18. General Authority. The Clerk of the Board of Supervisors, the Budget and  
19 Finance Committee of the Board of Supervisors, the Mayor, the City Treasurer, the City  
20 Administrator, the City Attorney, the Director of Public Finance of the City and the Controller  
21 are each hereby authorized and directed in the name and on behalf of the City to take any  
22 and all steps and to issue and deliver any and all certificates, requisitions, agreements,  
23 notices, consents, and other documents, including but not limited to, letters of representations  
24 to any securities depository or depositories, which they or any of them might deem necessary  
25

1 or appropriate in order to consummate the lawful issuance, sale and delivery of the Bonds and  
2 otherwise to give effect to this Resolution.

3

4 APPROVED AS TO FORM:

5 DENNIS J. HERRERA, City Attorney

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8 BY Kenneth David Roux  
9 KENNETH DAVID ROUX  
Deputy City Attorney

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Mayor Lee  
BOARD OF SUPERVISORS



City and County of San Francisco

Tails

Resolution

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

File Number: 111343

Date Passed: January 24, 2012

Resolution providing for the issuance of not to exceed \$248,000,000 aggregate principal amount of City and County of San Francisco General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011); authorizing the execution, authentication, and registration of said Bonds; providing for the levy of a tax to pay the principal and interest thereof; providing for the appointment of depositories and other agents for said bonds; providing for the establishment of accounts related thereto; ratifying certain actions previously taken; declaring the City's intent to reimburse certain expenditures; and granting general authority to City officials to take necessary actions in connection with the authorization, issuance, sale, and delivery of said bonds.

January 11, 2012 Budget and Finance Committee - CONTINUED

January 18, 2012 Budget and Finance Committee - RECOMMENDED

January 24, 2012 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

File No. 111343

I hereby certify that the foregoing Resolution was ADOPTED on 1/24/2012 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo  
Clerk of the Board

Mayor

2/3/12

Date Approved