Resolution authorizing the execution and delivery, from time to time, of tax-exempt and/or taxable commercial paper notes in an aggregate principal amount not to exceed $41,000,000 to provide financing for the costs of the acquisition of furniture, fixtures, and equipment for the San Francisco General Hospital and Trauma Center Project and authorizing other related actions.

WHEREAS, Pursuant to Charter, Section 9.113(e) the Board of Supervisors (the "Board") is authorized to borrow money on an interim basis through the issuance from time to time of commercial paper notes ("CP Notes"); and

WHEREAS, On March 17, 2009, the Board adopted Resolution 85-09, and on April 6, 2010, the Board adopted Resolution 136-10 (collectively the "Program Resolutions") to establish a General Fund backed commercial paper program with an initial authorization of not to exceed $150,000,000 in aggregate principal amount of tax-exempt or taxable CP Notes (the "Program") to provide interim financing of the acquisition, construction and rehabilitation of capital improvements within or owned by the City, and the financing of vehicles and equipment; and

WHEREAS, On July 16, 2013, the Board adopted Resolution 247-13 to, among other things, increase the authorization of the Program to $250,000,000 from $150,000,000; and

WHEREAS, On November 4, 2008, the voters approved the issuance of up to $887,400,000 of general obligation bonds (the "Bonds") to finance the renovating and building and improving the seismic safety of the San Francisco General Hospital and Trauma Center (the "Project"); and
WHEREAS, Proceeds of the Bonds can only be used for the acquisition of real
property and real property improvements; and

WHEREAS, It is necessary to pay the costs of the acquisition of certain furniture,
fixtures and equipment for the Project, and the Board now desires to authorize the use of the
CP Program to provide financing for such purposes in an amount not to exceed $41,000,000
in aggregate principal amount, the repayment of such CP Notes being General Fund
resources; and

WHEREAS, This Board has duly considered such transaction and wishes at this time
to approve said transaction in the public interest of the City; now, therefore, be it,

RESOLVED, By the Board of Supervisors of the City and County of San Francisco as
follows:

Section 1. Authorization of Use of CP Notes for Project. The Board hereby authorizes
the Controller or the Director of the Office of Public Finance to issue CP Notes in an
aggregate principal amount not to exceed $41,000,000 to provide financing for the acquisition
of certain furniture, fixtures and equipment associated with the Project and to pay costs
incurred in connection with the sale and delivery of the CP Notes; provided, however, that the
interest rate on any such CP Notes shall not exceed the maximum rate permitted by law, and
the CP Notes shall mature not later than 270 days from the date of issuance although each
certificate may be remarketed for a subsequent period(s) also not to exceed 270 days. The
CP Notes will be executed and delivered under the financing and security documents
approved by the Program Resolutions.

Section 2. Source of Repayment of CP Notes. The source of repayment of the CP
Notes authorized hereunder is expected to be from General Fund resources, as the same
may be appropriated from time to time by this Board.
Section 3. **Official Actions.** The Controller, the Director of the Office of Public Finance, the Clerk of the Board and any and all other officers of the City are hereby authorized, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all documents, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and sale of the CP Notes and the consummation of the transactions as described herein, including without limitation, such documents, assignments, certificates and agreements as may be required in order to accomplish the purposes authorized hereunder. Any authority delegated under this resolution to a specified official may also be exercised by either the Controller or by the specified official’s authorized designee.

APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

[Signature]
MARK D. BLAKE
Deputy City Attorney

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Resolution authorizing the execution and delivery, from time to time, of tax-exempt and/or taxable commercial paper notes in an aggregate principal amount not to exceed $41,000,000 to provide financing for the costs of the acquisition of furniture, fixtures, and equipment for the San Francisco General Hospital and Trauma Center Project and authorizing other related actions.

June 19, 2014 Budget and Finance Committee - CONTINUED

June 20, 2014 Budget and Finance Committee - RECOMMENDED

July 08, 2014 Board of Supervisors - CONTINUED
   Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

July 15, 2014 Board of Supervisors - ADOPTED
   Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 7/15/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor

Date Approved