Ordinance amending Ordinance No. 143-18 to authorize an increase of the issuance and sale of tax-exempt or taxable Water Revenue Bonds and other forms of indebtedness by the San Francisco Public Utilities Commission (Commission) to an aggregate principal amount not to exceed $513,524,665 from $478,440,136 to finance the costs of various capital water projects benefitting the Water Enterprise, pursuant to amendments to the Charter of the City and County of San Francisco enacted by the voters on November 5, 2002, known as Proposition E; authorizing the issuance of Water Revenue Refunding Bonds; declaring the official intent of the Commission to reimburse itself with one or more issues of tax-exempt or taxable bonds or other forms of indebtedness; and ratifying previous actions taken in connection therewith, as defined herein.

NOTE: Unchanged Code text and uncodified text are in plain Arial font. Additions to Codes are in single-underline italics Times New Roman font. Deletions to Codes are in strikethrough italics Times New Roman font. Board amendment additions are in double-underlined Arial font. Board amendment deletions are in strikethrough Arial font. Asterisks (* * *) indicate the omission of unchanged Code subsections or parts of tables.

Be it ordained by the People of the City and County of San Francisco:

Section 1. Findings. The Board of Supervisors (the "Board") of the City hereby finds and declares as follows:

A. On November 5, 2002, the voters of the City and County of San Francisco (the "City") approved Proposition E ("Proposition E"), which among other things, authorized the San Francisco Public Utilities Commission (the "Commission") to issue revenue bonds,
including notes, commercial paper and other forms of indebtedness, when authorized by
ordinance approved by a two-thirds vote of the Board of Supervisors, for the purpose of
reconstructing, replacing, expanding, repairing or improving water facilities or clean water
facilities or combinations of water and clean water facilities under the jurisdiction of the
Commission; and

B. The Commission adopted the Amended and Restated Indenture dated as of
January 1, 2002, as further amended and supplemented from time to time ("Indenture"),
between the Commission and U. S. Bank National Association and in connection therewith,
has from time to time issued revenue bonds to finance projects benefitting the Water
Enterprise; and

C. This Board adopted Ordinance No. 143-18 to authorize the issuance of not to
exceed $478,440,136 of the Commission's Water Revenue Bonds and other forms of
indebtedness (including SRF Loans, as defined therein) ("Initial Ordinance") to finance the
costs of various capital projects benefitting the Water Enterprise (the "Capital Improvement
Projects" such projects being more fully described in the Commission Resolution 18-0023,
adopted on February 13, 2018); and

D. On March 12, 2019, the Commission adopted Resolution 19-0046 to increase
budgets for capital improvements related to projects benefitting Commission enterprises,
including an increase $35,084,529 for the Water Enterprise; and

E. In order to finance the costs of additional capital projects benefitting the Water
Enterprise the Board now desires to amend the Initial Ordinance to increase the bonding
authorization by $35,084,529 to provide funds for the additional capital projects for the Water
Enterprise; and

Section 2. Authorization to Issue Water Revenue Bonds and other forms of
indebtedness. The Board hereby amends the Ordinance No. 143-18 to increase the
authorization of the issuance and sale of Water Revenue Bonds in one or more series from
time to time by the Commission pursuant to Proposition E and in accordance with the
Commission Resolution, and the execution and delivery of SRF Loan agreements, in an
aggregate principal amount not to exceed $513,524,665 (inclusive of financing costs), at a
maximum rate or rates of interest of not to exceed twelve percent (12%) per annum to finance
a portion of the costs of the design, acquisition and construction of the Capital Improvement
Projects. All other terms and conditions of Ordinance No. 143-18 are hereby incorporated by
reference as if set forth in full herein, and except as amended by the terms of this Ordinance
remain in full force and effect.

Section 3. General Authority. The Controller, Treasurer, the City Attorney and other
officers of the City and their duly authorized deputies and agents are hereby authorized and
directed, jointly and severally, to take such actions and to execute and deliver such
certificates, agreements, requests or other documents, as they may deem necessary or
desirable to facilitate the issuance, sale and delivery of the Water Revenue Bonds, Refunding
Bonds and other forms of indebtedness, to obtain bond insurance or other credit
enhancements with respect to such obligations, to obtain surety, to obtain title and other
insurance with respect to the facilities to be financed, and otherwise to carry out the provisions
of this Ordinance. The Commission is hereby directed to provide the final form to the Clerk of
the Board of any disclosure document prepared in connection with the execution of any Water
Revenue Bonds or Refunding Bonds, and the final executed Installment Sale Agreement or
other document reflecting the incurrence of an SRF Loan, within 30 days of the closing of
such transactions.

Section 4. Ratification of Prior Actions. All actions authorized and directed by this
Ordinance in connection with the issuance of the Water Revenue Bonds or other forms of
indebtedness (including SRF Loans), Refunding Bonds, and heretofore taken are hereby
ratified, approved and confirmed by this Board.

Section 5. File Documents. All documents referred to as on file with the Clerk of the Board are in File Nos. 190571

Section 6. Effective Date. Pursuant to Charter Section 8B.124, this Ordinance shall take effect thirty (30) days after its adoption.

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

By:
Mark D. Blake
Deputy City Attorney

Mayor Breed
BOARD OF SUPERVISORS
Ordinance amending Ordinance No. 143-18 to authorize an increase of the issuance and sale of tax-exempt or taxable Water Revenue Bonds and other forms of indebtedness by the San Francisco Public Utilities Commission (Commission) to an aggregate principal amount not to exceed $513,524,665 from $478,440,136 to finance the costs of various capital water projects benefitting the Water Enterprise, pursuant to amendments to the Charter of the City and County of San Francisco enacted by the voters on November 5, 2002, known as Proposition E; authorizing the issuance of Water Revenue Refunding Bonds; declaring the official intent of the Commission to reimburse itself with one or more issues of tax-exempt or taxable bonds or other forms of indebtedness; and ratifying previous actions taken in connection therewith, as defined herein.

June 14, 2019 Budget and Finance Committee - RECOMMENDED AS COMMITTEE REPORT

June 18, 2019 Board of Supervisors - PASSED ON FIRST READING
Ayes: 10 - Brown, Fewer, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani and Yee
Absent: 1 - Walton

June 25, 2019 Board of Supervisors - FINALLY PASSED
Ayes: 10 - Brown, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani, Walton and Yee
Absent: 1 - Fewer
I hereby certify that the foregoing Ordinance was FINALLY PASSED on 6/25/2019 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

6/28/19
Date Approved