

1 [Sale of General Obligation Bonds - Earthquake Safety and Emergency Response Bonds -
2 Not to Exceed \$25,215,000]

3 **Resolution authorizing and directing the sale of not to exceed \$25,215,000 aggregate**
4 **principal amount of City and County of San Francisco General Obligation Bonds**
5 **(Earthquake Safety and Emergency Response Bonds, 2010), Series 2016C; prescribing**
6 **the form and terms of said bonds; authorizing the execution, authentication, and**
7 **registration of said bonds; providing for the appointment of depositories and other**
8 **agents for said bonds; providing for the establishment of accounts related to said**
9 **bonds; providing for the manner of sale of said bonds by competitive sale; approving**
10 **the forms of Official Notice of Sale and Notice of Intention to Sell Bonds; directing the**
11 **publication of the Notice of Intention to Sell Bonds; approving the form of the**
12 **Preliminary Official Statement and the form and execution of the Official Statement**
13 **relating to the sale of said Bonds; approving the form of the Continuing Disclosure**
14 **Certificate; authorizing and approving modifications to documents, as defined herein;**
15 **declaring the City's intent to reimburse certain expenditures; ratifying certain actions**
16 **previously taken, as defined herein; and granting general authority to City officials to**
17 **take necessary actions in connection with the authorization, issuance, sale, and**
18 **delivery of said bonds, as defined herein.**

19
20 WHEREAS, By Resolution No. 47-10, adopted by the Board of Supervisors (the "Board
21 of Supervisors") of the City and County of San Francisco (the "City") on February 9, 2010, and
22 signed by the Mayor of the City (the "Mayor") on February 26, 2010, it was determined that
23 public interest and necessity demands the construction, acquisition, improvement, and
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1 retrofitting of earthquake safety and emergency responsiveness facilities and infrastructure
2 therein described (the "Project"); and

3 WHEREAS, By Ordinance No. 40-10, finally passed by the Board of Supervisors on
4 February 23, 2010, and signed by the Mayor on February 26, 2010 (the "Bond Ordinance"),
5 the Board of Supervisors duly called a special election to be held on June 8, 2010 (the "Bond
6 Election"), for the purpose of submitting to the electors of the City a proposition to incur
7 bonded indebtedness in the amount of \$412,300,000 to finance the Project, and such
8 proposition was approved by not less than a two-thirds vote of the qualified electors of the
9 City voting on such proposition; and

10 WHEREAS, By Resolution No 516-10 (the "Authorizing Resolution"), adopted by the
11 Board of Supervisors on November 2, 2010, and signed by the Mayor on November 5, 2010,
12 the City was authorized to issue its General Obligation Bonds (Earthquake Safety and
13 Emergency Response Bonds, 2010) (the "Bonds"); and

14 WHEREAS, By Resolution No. 515-10, adopted by the Board of Supervisors on
15 November 2, 2010, and signed by the Mayor on November 5, 2010, the City was authorized
16 to issue two series of Bonds in an aggregate principal amount not to exceed \$85,000,000
17 aggregate principal amount of its General Obligation Bonds (Earthquake Safety and
18 Emergency Response Bonds, 2010) Series 2010E (Tax-Exempt), which Series 2010E Bonds
19 were subsequently issued in the principal amount of \$79,520,000, and its General Obligation
20 Bonds (Earthquake Safety and Emergency Response Bonds, 2010), Series 2010F (Federally
21 Taxable Build America Bonds), which Series 2010F Bonds were not issued; and

22 WHEREAS, By Resolution No. 17-12, adopted by the Board of Supervisors on
23 January 24, 2012, and signed by the Mayor on February 2, 2012, the City was authorized to
24 issue its General Obligation Bonds (Earthquake Safety and Emergency Response Bonds,
25 2010), Series 2012A in an aggregate principal amount not to exceed \$192,000,000, which

1 Series 2012A Bonds were subsequently issued in the aggregate principal amount of
2 \$183,330,000; and

3 WHEREAS, By Resolution No. 231-12, adopted by the Board of Supervisors on
4 June 12, 2012, and signed by the Mayor on June 18, 2012, the City was authorized to issue
5 its General Obligation Bonds (Earthquake Safety and Emergency Response Bonds, 2010),
6 Series 2012E in an aggregate principal amount not to exceed \$40,410,000, which Series
7 2012E Bonds were subsequently issued in the aggregate principal amount of \$38,265,000;
8 and

9 WHEREAS, By Resolution No. 155-13, adopted by the Board of Supervisors on
10 May 21, 2013, and signed by the Mayor on May 28, 2013, the City was authorized to issue its
11 General Obligation Bonds (Earthquake Safety and Emergency Response Bonds, 2010),
12 Series 2013B in an aggregate principal amount not to exceed \$31,905,000, which Series
13 2013B Bonds were subsequently issued in the aggregate principal amount of \$31,020,000;
14 and

15 WHEREAS, By Resolution No. 309-14, adopted by the Board of Supervisors on
16 July 29, 2014, and signed by the Mayor on August 7, 2014, the City was authorized to issue
17 its General Obligation Bonds (Earthquake Safety and Emergency Response Bonds, 2010),
18 Series 2014C in an aggregate principal amount not to exceed \$57,840,000, which Series
19 2014C Bonds were subsequently issued in the aggregate principal amount of \$54,950,000;
20 and

21 WHEREAS, The City has issued and sold, to date, a total of \$387,085,000 of the
22 Bonds; and there remains \$25,215,000 of authorized and unissued Bonds; and

23 WHEREAS, It is necessary and desirable to issue an additional aggregate principal
24 amount of the Bonds not to exceed \$25,215,000 (the "Series 2016C Bonds"), to finance a
25 portion of the costs of the Project (as defined in the Authorizing Resolution); and

1 WHEREAS, The Series 2016C Bonds are being issued pursuant to the Authorizing
2 Resolution and Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the California Government
3 Code, the Charter of the City (the "Charter"), the Bond Ordinance and the Bond Election; and

4 WHEREAS, The City has paid and expects to pay certain expenditures in connection
5 with the Project to be financed by the Series 2016C Bonds prior to the issuance and sale of
6 the Series 2016C Bonds, and the City intends to reimburse itself and to pay third parties for
7 such prior expenditures from the proceeds of the Series 2016C Bonds; and

8 WHEREAS, Section 1.150-2 of the Treasury Regulations (the "Reimbursement
9 Regulations") promulgated under the Internal Revenue Code of 1986, as amended (the
10 "Code") requires the City to declare its reasonable official intent to reimburse prior
11 expenditures with the proceeds of a subsequent borrowing; and

12 WHEREAS, The Reimbursement Regulations require that any reimbursement
13 allocation of proceeds of the Series 2016C Bonds to be made with respect to expenditures
14 incurred prior to the issuance of the Series 2016C Bonds will occur not later than eighteen
15 (18) months after the later of (i) the date on which the expenditure is paid or (ii) the date on
16 which the facilities are placed in service, but in no event later than three (3) years after the
17 expenditure is paid; and

18 WHEREAS, The Citizens' General Obligation Bond Oversight Committee shall conduct
19 an annual review of bond spending and shall provide an annual report on the management of
20 the program to the Mayor and the Board of Supervisors, and, to the extent permitted by law,
21 one-tenth of one percent (0.1%) of the gross proceeds of the Series 2016C Bonds shall be
22 deposited in a fund established by the Controller's Office and appropriated by the Board of
23 Supervisors at the direction of the Citizens' General Obligation Bond Oversight Committee to
24 cover the costs of such Committee and its review process; and
25

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

3 Section 1. Recitals. All of the recitals in this Resolution are true and correct.

4 Section 2. Conditions Precedent. All conditions, things and acts required by law to
5 exist, to happen and to be performed precedent to and in connection with the issuance of the
6 Series 2016C Bonds exist, have happened and have been performed in due time, form and
7 manner in accordance with applicable law, and the City is now authorized pursuant to the
8 Bond Election, the Charter and applicable law to incur indebtedness in the manner and form
9 provided in this Resolution.

10 Section 3. Documents. The documents presented to the Board of Supervisors and
11 on file with the Clerk of the Board of Supervisors or his or her designee (the "Clerk of the
12 Board of Supervisors") are contained in File No. 160200.

13 Section 4. Issuance and Sale of Series 2016C Bonds; Determination of Certain Terms;
14 Designation. The Board of Supervisors authorizes the issuance and sale of not to exceed
15 \$25,215,000 in aggregate principal amount of Bonds to be designated as "City and County of
16 San Francisco General Obligation Bonds (Earthquake Safety and Emergency Response
17 Bonds, 2010), Series 2016C," for the purposes set forth in the Bond Ordinance and
18 Proposition A approved by the voters at the Bond Election.

19 The Director of Public Finance of the City or designee thereof (the "Director of Public
20 Finance") is authorized to determine, for the Series 2016C Bonds, the sale date, the interest
21 rates, the definitive principal amount, the maturity dates and the redemption dates, if any, and
22 the terms of any optional or mandatory redemption, subject to the other specific provisions of
23 this Resolution, including the following terms and conditions: (i) the Series 2016C Bonds shall
24 not have a true interest cost in excess of 12% (as such term is defined in the Official Notice of
25 Sale (as defined in Section 13)); and (ii) the Series 2016C Bonds shall not have a final

1 maturity date after June 15, 2035. The Director of Public Finance is further authorized to give
2 the Series 2016C Bonds such additional or other series designation, or to modify such series
3 designation, as may be necessary or appropriate to distinguish the Series 2016C Bonds from
4 every other series of Bonds and from other bonds issued by the City.

5 Section 5. Execution, Authentication and Registration of the Series 2016C Bonds.

6 Each of the Series 2016C Bonds shall be in fully registered form without coupons in
7 denominations of \$5,000 or any integral multiple of that amount. The officers of the City are
8 directed to cause the Series 2016C Bonds to be prepared in sufficient quantity for delivery to
9 or for the account of their purchaser and the Controller of the City or designee thereof (the
10 "Controller") is directed to cause the blanks in the Series 2016C Bonds to be completed in
11 accordance with the Authorizing Resolution and the Bond Award (as defined in Section 13), to
12 procure their execution by the proper officers of the City (including by facsimile signature if
13 necessary or convenient, excluding any facsimile signature for the Clerk of the Board, which
14 shall be required to be signed manually) and authentication as provided in this Section, and to
15 deliver the Series 2016C Bonds when so executed and authenticated to said purchaser in
16 exchange for their purchase price, all in accordance with the Authorizing Resolution.

17 The Series 2016C Bonds and the certificate of authentication and registration, to be
18 manually executed by the Treasurer of the City or designee thereof (the "City Treasurer"), and
19 the form of assignment to appear on the Series 2016C Bonds shall be substantially in the
20 form attached as Exhibit A (a copy of which is on file with the Clerk of the Board of
21 Supervisors and which is declared to be a part of this Resolution as if fully set forth in this
22 Resolution), with necessary or appropriate variations, omissions and insertions as permitted
23 or required by this Resolution.

24 Only Series 2016C Bonds bearing a certificate of authentication and registration
25 executed by the City Treasurer shall be valid or obligatory for any purpose or entitled to the

1 benefits of the Authorizing Resolution and this Resolution, and such certificate of the City
2 Treasurer, executed as provided in this Resolution, shall be conclusive evidence that the
3 Series 2016C Bonds so authenticated have been duly authenticated and delivered under, and
4 are entitled to the benefits of, the Authorizing Resolution and this Resolution.

5 The Controller shall assign a distinctive letter, or number, or letter and number to each
6 Series 2016C Bond authenticated and registered by the City Treasurer and shall maintain a
7 record thereof which shall be available for inspection.

8 Section 6. Registration Books. The City Treasurer shall keep or cause to be kept, at
9 the office of the City Treasurer or at the designated office of any registrar appointed by the
10 City Treasurer, separate and sufficient books for the registration and transfer of Series 2016C
11 Bonds, which books shall at all times be open to inspection, and upon presentation for such
12 purpose, the City Treasurer shall, under such reasonable regulations as he or she may
13 prescribe, register or transfer or cause to be registered or transferred, on said books, Series
14 2016C Bonds as provided in this Resolution. The City and the City Treasurer may treat the
15 registered owner of each Series 2016C Bond as its absolute owner for all purposes, and the
16 City and the City Treasurer shall not be affected by any notice to the contrary.

17 Section 7. Transfer or Exchange of Series 2016C Bonds. Any Series 2016C Bond
18 may, in accordance with its terms, be transferred upon the books required to be kept pursuant
19 to the provisions of Section 6, by the person in whose name it is registered, in person or by
20 the duly authorized attorney of such person in writing, upon surrender of such Series 2016C
21 Bond for cancellation, accompanied by delivery of a duly executed written instrument of
22 transfer in a form approved by the City Treasurer.

23 Any Series 2016C Bond may be exchanged at the office of the City Treasurer for a like
24 aggregate principal amount of other authorized denominations of the same interest rate and
25 maturity.

1 Whenever any Series 2016C Bond shall be surrendered for transfer or exchange, the
2 designated City officials shall execute (as provided in Section 5) and the City Treasurer shall
3 authenticate and deliver a new Series 2016C Bond of the same interest rate and maturity in a
4 like aggregate principal amount. The City Treasurer shall require the payment by any bond
5 owner requesting any such transfer of any tax or other governmental charge required to be
6 paid with respect to such transfer or exchange.

7 No transfer or exchange of Series 2016C Bonds shall be required to be made by the
8 City Treasurer during the period from the Record Date (as defined in Section 8(b)) next
9 preceding each interest payment date to such interest payment date or after a notice of
10 redemption shall have been mailed with respect to such Series 2016C Bonds.

11 Section 8. Terms of the Series 2016C Bonds; General Redemption Provisions.

12 (a) Date of the Series 2016C Bonds. The Series 2016C Bonds shall be dated the
13 date of their delivery or such other date (the "Dated Date") as is specified in the Bond Award.

14 (b) Payment of the Series 2016C Bonds. The principal of the Series 2016C Bonds
15 shall be payable in lawful money of the United States of America to their owners, upon
16 surrender at maturity or earlier redemption at the office of the City Treasurer. The interest on
17 the Series 2016C Bonds shall be payable in like lawful money to the person whose name
18 appears on the bond registration books of the City Treasurer as the owner as of the close of
19 business on the last day of the month immediately preceding an interest payment date (the
20 "Record Date"), whether or not such day is a Business Day (as defined below).

21 Except as may be otherwise provided in connection with any book-entry only system
22 applicable to the Series 2016C Bonds, payment of the interest on any Series 2016C Bond
23 shall be made by check mailed on the interest payment date to such owner at such owner's
24 address as it appears on the registration books as of the Record Date; provided, that if any
25 interest payment date occurs on a day that banks in California or New York are closed for

1 business or the New York Stock Exchange is closed for business, then such payment shall be
2 made on the next succeeding day that banks in both California and New York are open for
3 business and the New York Stock Exchange is open for business (each, a "Business Day");
4 and provided, further, that the registered owner of an aggregate principal amount of at least
5 \$1,000,000 of Series 2016C Bonds may submit a written request to the City Treasurer on or
6 before a Record Date preceding an interest payment date for payment of interest on the next
7 succeeding interest payment date and thereafter by wire transfer to a commercial bank
8 located within the United States of America.

9 For so long as any Series 2016C Bonds are held in book-entry form by a securities
10 depository selected by the City pursuant to Section 11, payment shall be made to the
11 registered owner of the Series 2016C Bonds designated by such securities depository by wire
12 transfer of immediately available funds.

13 (c) Interest on the Series 2016C Bonds. The Series 2016C Bonds shall bear
14 interest at rates to be determined upon the sale of the Series 2016C Bonds, calculated on the
15 basis of a 360-day year comprised of twelve 30-day months, payable on June 15, 2016 (or
16 such other date as may be designated in the Bond Award), and semiannually thereafter on
17 December 15 and June 15 of each year. Each Series 2016C Bond shall bear interest from the
18 interest payment date next preceding the date of its authentication unless it is authenticated
19 as of a day during the period from the Record Date next preceding any interest payment date
20 to the interest payment date, inclusive, in which event it shall bear interest from such interest
21 payment date, or unless it is authenticated on or before the first Record Date, in which event it
22 shall bear interest from the Dated Date; provided, that if, at the time of authentication of any
23 Series 2016C Bond, interest is in default on the Series 2016C Bonds, such Series 2016C
24 Bond shall bear interest from the interest payment date to which interest has previously been
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1 paid or made available for payment on the Series 2016C Bonds or from the Dated Date if the
2 first interest payment is not made.

3 (d) Optional Redemption. The Series 2016C Bonds shall be subject to optional
4 redemption prior to maturity as provided in the Official Notice of Sale or the Bond Award.

5 (e) Mandatory Redemption. The Series 2016C Bonds shall be subject to mandatory
6 redemption at par, by lot, in any year in which the purchaser has designated that the principal
7 amount payable with respect to that year shall constitute a mandatory sinking fund payment
8 as permitted by the Official Notice of Sale. Any Series 2016C Bonds subject to mandatory
9 redemption shall be designated as such in the Official Notice of Sale or the Bond Award.

10 The principal of and interest on the Series 2016C Bonds subject to mandatory
11 redemption shall be paid from the Series 2016C Bond Account (as defined in Section 9),
12 pursuant to Section 9. In lieu of any such mandatory redemption for Series 2016C Bonds, at
13 any time prior to the selection of Series 2016C Bonds for mandatory redemption, the City may
14 apply amounts on deposit in the Series 2016C Bond Account to make such payment to the
15 purchase, at public or private sale, of Series 2016C Bonds subject to such mandatory
16 redemption, and when and at such prices not in excess of the principal amount thereof
17 (including sales commission and other charges but excluding accrued interest), as the City
18 may determine.

19 (f) Selection of Series 2016C Bonds for Redemption. Whenever less than all of the
20 outstanding Series 2016C Bonds are called for redemption on any date, the City Treasurer
21 will select the maturities of the Series 2016C Bonds to be redeemed in the sole discretion of
22 the City Treasurer. Whenever less than all of the outstanding Series 2016C Bonds maturing
23 on any one date are called for redemption on any one date, the City Treasurer will select the
24 Series 2016C Bonds or portions thereof, in denominations of \$5,000 or any integral multiple
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1 thereof, to be redeemed from the outstanding Series 2016C Bonds maturing on such date not
2 previously selected for redemption, by lot, in any manner which the City Treasurer deems fair.

3 (g) Notice of Redemption. The date on which Series 2016C Bonds that are called
4 for redemption are to be presented for redemption is called the "Redemption Date." The City
5 Treasurer shall mail, or cause to be mailed, notice of any redemption of Series 2016C Bonds,
6 postage prepaid, to the respective registered owners at the addresses appearing on the bond
7 registration books not less than twenty (20) nor more than sixty (60) days prior to the
8 Redemption Date. The notice of redemption shall (a) state the Redemption Date; (b) state the
9 redemption price; (c) state the maturity dates of the Series 2016C Bonds to be redeemed and,
10 if less than all of any such maturity is called for redemption, the distinctive numbers of the
11 Series 2016C Bonds of such maturity to be redeemed, and in the case of any Series 2016C
12 Bonds to be redeemed in part only, the respective portions of the principal amount to be
13 redeemed; (d) state the CUSIP number, if any, of each Series 2016C Bond to be redeemed;
14 (e) require that such Series 2016C Bonds be surrendered by the owners at the office of the
15 City Treasurer or his or her agent; and (f) give notice that interest on such Series 2016C
16 Bonds or portions of Series 2016C Bonds to be redeemed will cease to accrue after the
17 Redemption Date. Notice of optional redemption may be conditional upon receipt of funds or
18 other event specified in the notice of redemption as provided in subsection (j) of this
19 Section 8.

20 The actual receipt by the owner of any Series 2016C Bond of notice of such
21 redemption shall not be a condition precedent to redemption, and failure to receive such
22 notice, or any defect in such notice so mailed, shall not affect the validity of the proceedings
23 for the redemption of such Series 2016C Bonds or the cessation of accrual of interest on such
24 Series 2016C Bonds on the Redemption Date.
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1 Notice of redemption also shall be given, or caused to be given by the City Treasurer,
2 by (i) registered or certified mail, postage prepaid, (ii) confirmed facsimile transmission, (iii)
3 overnight delivery service, or (iv) to the extent acceptable to the intended recipient, email or
4 similar electronic means, to (a) all organizations registered with the Securities and Exchange
5 Commission as securities depositories and (b) such other services or organizations as may be
6 required in accordance with the Continuing Disclosure Certificate described in Section 19.

7 The notice or notices required for redemption shall be given by the City Treasurer or
8 any agent appointed by the City. A certificate of the City Treasurer or such other appointed
9 agent of the City that notice of redemption has been given to the owner of any Series 2016C
10 Bond to be redeemed in accordance with this Resolution shall be conclusive against all
11 parties.

12 (h) Series 2016C Redemption Account. At the time the City Treasurer or the
13 Controller determines to optionally call and redeem any of the Series 2016C Bonds, the City
14 Treasurer or his or her agent shall establish a redemption account to be described or known
15 as the "General Obligation Bonds, Series 2016C Redemption Account" (the "Series 2016C
16 Redemption Account"), and prior to or on the Redemption Date there must be set aside in the
17 Series 2016C Redemption Account moneys available for the purpose and sufficient to
18 redeem, as provided in this Resolution, the Series 2016C Bonds designated in said notice of
19 redemption, subject to the provisions of subsection (j) of this Section. Said moneys must be
20 set aside in the Series 2016C Redemption Account solely for the purpose of, and shall be
21 applied on or after the Redemption Date to, payment of the redemption price of the Series
22 2016C Bonds to be redeemed upon presentation and surrender of such Series 2016C Bonds.
23 Any interest due on or prior to the Redemption Date may be paid from the Series 2016C Bond
24 Account as provided in Section 9 or from the Series 2016C Redemption Account. Moneys
25 held from time to time in the Series 2016C Redemption Account shall be invested by the City

1 Treasurer pursuant to the City's policies and guidelines for investment of moneys in the
2 General Fund of the City. If, after all of the Series 2016C Bonds have been redeemed and
3 canceled or paid and canceled, there are moneys remaining in the Series 2016C Redemption
4 Account, said moneys shall be transferred to the General Fund of the City or to such other
5 fund or account as required by applicable law; provided, that if said moneys are part of the
6 proceeds of refunding bonds, said moneys shall be transferred pursuant to the resolution
7 authorizing such refunding bonds.

8 (i) Effect of Redemption. When notice of optional redemption has been given
9 substantially as provided in this Resolution, and when the amount necessary for the
10 redemption of the Series 2016C Bonds called for redemption (principal, premium, if any, and
11 accrued interest to such Redemption Date) is set aside for that purpose in the Series 2016C
12 Redemption Account, the Series 2016C Bonds designated for redemption shall become due
13 and payable on the Redemption Date, and upon presentation and surrender of said Series
14 2016C Bonds at the place specified in the notice of redemption, such Series 2016C Bonds
15 shall be redeemed and paid at said redemption price out of said Series 2016C Redemption
16 Account. No interest will accrue on such Series 2016C Bonds called for redemption after the
17 Redemption Date and the registered owners of such Series 2016C Bonds shall look for
18 payment of such Series 2016C Bonds only to the Series 2016C Redemption Account. All
19 Series 2016C Bonds redeemed shall be canceled immediately by the City Treasurer and shall
20 not be reissued.

21 (j) Conditional Notice of Redemption; Rescission of Redemption. Any notice of
22 optional redemption given as provided in Section 8(g) may provide that such redemption is
23 conditioned upon: (i) deposit in the Series 2016C Redemption Account of sufficient moneys to
24 redeem the Series 2016C Bonds called for optional redemption on the anticipated
25 Redemption Date, or (ii) the occurrence of any other event specified in the notice of

1 redemption. If conditional notice of redemption has been given substantially as provided in
2 this subsection (j), and on the scheduled Redemption Date (i) sufficient moneys to redeem the
3 Series 2016C Bonds called for optional redemption on the Redemption Date have not been
4 deposited in the Series 2016C Redemption Account, or (ii) any other event specified in the
5 notice of redemption as a condition to the redemption has not occurred, then (y) the Series
6 2016C Bonds for which conditional notice of redemption was given shall not be redeemed on
7 the anticipated Redemption Date and shall remain Outstanding for all purposes of this
8 Resolution, and (z) the redemption not occurring shall not constitute a default under this
9 Resolution or the Authorizing Resolution.

10 The City may rescind any optional redemption and notice of it for any reason on any
11 date prior to any Redemption Date by causing written notice of the rescission to be given to
12 the owners of all Series 2016C Bonds so called for redemption. Notice of any such rescission
13 of redemption shall be given in the same manner notice of redemption was originally given.
14 The actual receipt by the owner of any Series 2016C Bond of notice of such rescission shall
15 not be a condition precedent to rescission, and failure to receive such notice or any defect in
16 such notice so mailed shall not affect the validity of the rescission.

17 Section 9. Series 2016C Bond Account. There is established with the City Treasurer
18 a special subaccount in the General Obligation Bonds (Earthquake Safety and Emergency
19 Response General Obligation Bonds, 2010) Bond Account (the "Bond Account") created
20 pursuant to the Authorizing Resolution to be designated the "General Obligation Bonds,
21 Series 2016C Bond Subaccount" (the "Series 2016C Bond Account"), to be held separate and
22 apart from all other accounts of the City. All interest earned on amounts on deposit in the
23 Series 2016C Bond Account shall be retained in the Series 2016C Bond Account.

24 On or prior to the date on which any payment of principal of or interest on the Series
25 2016C Bonds is due, including any Series 2016C Bonds subject to mandatory redemption on

1 said date, the City Treasurer shall allocate to and deposit in the Series 2016C Bond Account,
2 from amounts held in the Bond Account, an amount which, when added to any available
3 moneys contained in the Series 2016C Bond Account, is sufficient to pay principal of and
4 interest on the Series 2016C Bonds on such date.

5 On or prior to the date on which any Series 2016C Bonds are to be redeemed at the
6 option of the City pursuant to this Resolution, the City Treasurer may allocate to and deposit
7 in the Series 2016C Redemption Account, from amounts held in the Bond Account pursuant
8 to Section 8 of the Authorizing Resolution, an amount which, when added to any available
9 moneys contained in the Series 2016C Redemption Account, is sufficient to pay principal,
10 interest and premium, if any, with respect to such Series 2016C Bonds on such date. The
11 City Treasurer may make such other provision for the payment of principal of and interest and
12 any redemption premium on the Series 2016C Bonds as is necessary or convenient to permit
13 the optional redemption of the Series 2016C Bonds.

14 Amounts in the Series 2016C Bond Account may be invested in any investment of the
15 City in which moneys in the General Fund of the City are invested. The City Treasurer may (i)
16 commingle any of the moneys held in the Series 2016C Bond Account with other City moneys
17 or (ii) deposit amounts credited to the Series 2016C Bond Account into a separate fund or
18 funds for investment purposes only; provided, that all of the moneys held in the Series 2016C
19 Bond Account shall be accounted for separately notwithstanding any such commingling or
20 separate deposit by the City Treasurer.

21 Section 10. Series 2016C Project Account. There is established with the City
22 Treasurer a special subaccount in the General Obligation Bonds (Earthquake Safety and
23 Emergency Response General Obligation Bonds, 2010) Project Account (the "Project
24 Account") created pursuant to the Authorizing Resolution to be designated the "General
25 Obligation Bonds, Series 2016C Project Subaccount" (the "Series 2016C Project Account"), to

1 be held separate and apart from all other accounts of the City. All interest earned on amounts
2 on deposit in the Series 2016C Project Account shall be retained in the Series 2016C Project
3 Account. Amounts in the Series 2016C Project Account shall be expended in accordance with
4 the provisions of the Authorizing Resolution for the acquisition, construction or reconstruction
5 of the Project (as defined in the Authorizing Resolution).

6 Amounts in the Series 2016C Project Account may be invested in any investment of
7 the City in which moneys in the General Fund of the City are invested. The City Treasurer
8 may (i) commingle any of the moneys held in the Series 2016C Project Account with other
9 City moneys or (ii) deposit amounts credited to the Series 2016C Project Account into a
10 separate fund or funds for investment purposes only; provided, that all of the moneys held in
11 the Series 2016C Project Account (including interest earnings) shall be accounted for
12 separately notwithstanding any such comingling or separate deposit by the City Treasurer.

13 The City Treasurer is authorized to pay or cause to be paid from the proceeds of the
14 Series 2016C Bonds, on behalf of the City, the costs of issuance associated with the Series
15 2016C Bonds. Costs of issuance of the Series 2016C Bonds shall include, without limitation,
16 bond and financial printing expenses, mailing and publication expenses, rating agency fees,
17 the fees and expenses of paying agents, registrars, financial consultants, disclosure counsel
18 and co-bond counsel, and the reimbursement of departmental expenses in connection with
19 the issuance of the Series 2016C Bonds.

20 Section 11. Appointment of Depositories and Other Agents. The City Treasurer is
21 authorized and directed to appoint one or more depositories as he or she may deem desirable
22 and the procedures set forth in Section 6, Section 7 and Section 8 relating to registration of
23 ownership of the Series 2016C Bonds and payments and redemption notices to owners of the
24 Series 2016C Bonds may be modified to comply with the policies and procedures of such
25 depository. The City will not have any responsibility or obligation to any purchaser of a

1 beneficial ownership interest in any Series 2016C Bonds or to any participants in such a
2 depository with respect to (i) the accuracy of any records maintained by such securities
3 depository or any participant therein; (ii) any notice that is permitted or required to be given to
4 the owners of Series 2016C Bonds under this Resolution; (iii) the selection by such securities
5 depository or any participant therein of any person to receive payment in the event of a partial
6 redemption of Series 2016C Bonds; (iv) the payment by such securities depository or any
7 participant therein of any amount with respect to the principal or redemption premium, if any,
8 or interest due with respect to Series 2016C Bonds; (v) any consent given or other action
9 taken by such securities depository as the owner of Series 2016C Bonds; or (vi) any other
10 matter.

11 The Depository Trust Company ("DTC") is appointed as depository for the Series
12 2016C Bonds. The Series 2016C Bonds shall be initially issued in book-entry form. Upon
13 initial issuance, the ownership of each Series 2016C Bond shall be registered in the bond
14 register in the name of Cede & Co., as nominee of DTC. So long as each Series 2016C Bond
15 is registered in book-entry form, each Series 2016C Bond shall be registered in the name of
16 Cede & Co. or in the name of such successor nominee as may be designated from time to
17 time by DTC or any successor as depository.

18 The City Treasurer is also authorized and directed to appoint one or more agents as he
19 or she may deem necessary or desirable. To the extent permitted by applicable law and
20 under the supervision of the City Treasurer, such agents may serve as paying agent, fiscal
21 agent, rebate calculation agent, escrow agent or registrar for the Series 2016C Bonds or may
22 assist the City Treasurer in performing any or all of such functions and such other duties as
23 the City Treasurer shall determine. Such agents shall serve under such terms and conditions
24 as the City Treasurer shall determine. The City Treasurer may remove or replace agents
25 appointed pursuant to this paragraph at any time.

1 Section 12. Defeasance Provisions. Payment of all or any portion of the Series
2 2016C Bonds may be provided for prior to such Series 2016C Bonds' respective stated
3 maturities by irrevocably depositing with the Treasurer (or any commercial bank or trust
4 company designated by the Treasurer to act as escrow agent with respect thereto):

5 (a) An amount of cash equal to the principal amount of all of such Series 2016C
6 Bonds or a portion thereof, and all unpaid interest thereon to maturity, except that in the case
7 of Series 2016C Bonds which are to be redeemed prior to such Series 2016C Bonds'
8 respective stated maturities and in respect of which notice of such redemption shall have
9 been given as provided in Section 8 hereof or an irrevocable election to give such notice shall
10 have been made by the City, the amount to be deposited shall be the principal amount
11 thereof, all unpaid interest thereon to the redemption date, and any premium due on such
12 redemption date; or

13 (b) Defeasance Securities (as herein defined) not subject to call, except as provided
14 below in the definition thereof, maturing and paying interest at such times and in such
15 amounts; together with interest earnings and cash, if required, as will, without reinvestment,
16 as certified by an independent certified public accountant, be fully sufficient to pay the
17 principal and all unpaid interest to maturity, or to the redemption date, as the case may be,
18 and any premium due on the Series 2016C Bonds to be paid or redeemed, as such principal
19 and interest come due; provided, that, in the case of the Series 2016C Bonds which are to be
20 redeemed prior to maturity, notice of such redemption shall be given as provided in Section 8
21 hereof or an irrevocable election to give such notice shall have been made by the City; then,
22 all obligations of the City with respect to said outstanding Series 2016C Bonds shall cease
23 and terminate, except only the obligation of the City to pay or cause to be paid from the funds
24 deposited pursuant to paragraphs (a) or (b) of this Section 12, to the owners of said Series
25 2016C Bonds all sums due with respect thereto; provided, that the City shall have received an

1 opinion of nationally recognized bond counsel, that provision for the payment of said Series
2 2016C Bonds has been made in accordance with this Section 12.

3 For purposes of this Section 12, "Defeasance Securities" shall mean any of the
4 following which at the time are legal investments under the laws of the State of California for
5 the moneys proposed to be invested therein:

6 (1) United States Obligations (as defined below); and

7 (2) Pre-refunded fixed interest rate municipal obligations meeting the following
8 conditions: (a) the municipal obligations are not subject to redemption prior to maturity, or the
9 trustee has been given irrevocable instructions concerning their calling and redemption and
10 the issuer has covenanted not to redeem such obligations other than as set forth in such
11 instructions; (b) the municipal obligations are secured by cash and/or United States
12 Obligations; (c) the principal of and interest on the United States Obligations (plus any cash in
13 the escrow fund or the redemption account) are sufficient to meet the liabilities of the
14 municipal obligations; (d) the United States Obligations serving as security for the municipal
15 obligations are held by an escrow agent or trustee; (e) the United States Obligations are not
16 available to satisfy any other claims, including those against the trustee or escrow agent; and
17 (f) the municipal obligations are rated (without regard to any numerical modifier, plus or minus
18 sign or other modifier), at the time of original deposit to the escrow fund, by any two of the
19 three Rating Agencies (as defined herein) not lower than the rating then maintained by the
20 respective Rating Agency on United States Obligations.

21 For purposes of this Section 12, "United States Obligations" shall mean (i) direct and
22 general obligations of the United States of America, or obligations that are unconditionally
23 guaranteed as to principal and interest by the United States of America, including without
24 limitation, the interest component of Resolution Funding Corporation (REFCORP) bonds
25 which have been stripped by request to the Federal Reserve Bank of New York in book-entry

1 form or (ii) any security issued by an agency or instrumentality of the United States of America
2 which is selected by the Director of Public Finance that results in the escrow fund being rated
3 by any two of the three Rating Agencies (as defined herein), at the time of the initial deposit to
4 the escrow fund and upon any substitution or subsequent deposit to the escrow fund, no lower
5 than the rating then maintained by the respective Rating Agency on United States Obligations
6 described in (i) herein.

7 For purposes of this Section 12, "Rating Agencies" shall mean Moody's Investors
8 Service Inc. ("Moody's"), Fitch Ratings ("Fitch"), and Standard and Poor's Financial Services
9 LLC, a part of McGraw-Hill Financial ("S&P"), or any other nationally-recognized bond rating
10 agency which is the successor to any of the foregoing rating agencies or that is otherwise
11 established after the date hereof.

12 Section 13. Official Notice of Sale; Receipt of Bids; Bond Award.

13 (a) Official Notice of Sale. The form of proposed Official Notice of Sale inviting bids
14 for the Series 2016C Bonds (the "Official Notice of Sale") submitted to the Board of
15 Supervisors is approved and adopted as the Official Notice of Sale inviting bids for the Series
16 2016C Bonds, with such changes, additions and modifications as may be made in accordance
17 with Section 20. The Director of Public Finance is authorized and directed to cause to be
18 mailed or otherwise circulated to prospective bidders for the Series 2016C Bonds copies of
19 the Official Notice of Sale, subject to such corrections, revisions or additions as may be
20 acceptable to the Director of Public Finance.

21 (b) Receipt of Bids. Bids shall be received on the date designated by the Director of
22 Public Finance pursuant to Section 4.

23 (c) Bond Award. As provided in the Official Notice of Sale, the City may reject any
24 and all bids received for any reason. The Controller is authorized to award the Series 2016C
25 Bonds to the responsible bidder whose bid (a) is timely received and conforms to the Official

1 Notice of Sale, except to the extent informalities and irregularities are waived by the City as
2 permitted by the Official Notice of Sale, and (b) represents the lowest true interest cost to the
3 City in accordance with the procedures described in the Official Notice of Sale. The award, if
4 made, shall be set forth in a certificate signed by the Controller setting forth the terms of the
5 Series 2016C Bonds and the original purchasers (the "Bond Award"). The Controller shall
6 provide a copy of the Bond Award as soon as practicable to the Clerk of the Board of
7 Supervisors and the Director of Public Finance; provided, that failure to provide such copy
8 shall not affect the validity of the Bond Award.

9 Section 14. Publication of Notice of Intention to Sell Bonds. The form of proposed
10 Notice of Intention to Sell the Series 2016C Bonds (the "Notice of Intention to Sell Bonds")
11 submitted to the Board of Supervisors is approved and adopted as the Notice of Intention to
12 Sell the Series 2016C Bonds, and the Director of Public Finance is authorized and directed to
13 cause the Notice of Intention to Sell Bonds, subject to such corrections, revisions or additions
14 as may be made in accordance with Section 20, to be published once in *The Bond Buyer* or
15 another financial publication generally circulated throughout the State of California.

16 Section 15. Sale of Series 2016C Bonds; Solicitation of Competitive Bids. The Board
17 of Supervisors authorizes the sale of the Series 2016C Bonds by solicitation of competitive
18 bids for the purchase of the Series 2016C Bonds on the date and at the place determined in
19 accordance with the Official Notice of Sale and Section 4.

20 Section 16. Disposition of Proceeds of Sale. The proceeds of sale of the Series
21 2016C Bonds shall be applied by the City Treasurer as follows: (a) accrued interest, if any,
22 shall be deposited into the Series 2016C Bond Account; (b) premium, if any, shall be
23 deposited into the Series 2016C Bond Account; and (iii) remaining proceeds of sale shall be
24 deposited into the Series 2016C Project Account.
25

1 Section 17. Official Statement. The form of proposed Preliminary Official Statement
2 describing the Series 2016C Bonds (the "Preliminary Official Statement") submitted to the
3 Board of Supervisors is approved and adopted as the Preliminary Official Statement
4 describing the Series 2016C Bonds, with such additions, corrections and revisions as may be
5 determined to be necessary or desirable made in accordance with Section 20. The Controller
6 is authorized to cause the distribution of a Preliminary Official Statement deemed final for
7 purposes of Securities and Exchange Commission Rule 15c2-12 promulgated under the
8 Securities Exchange Act of 1934, as amended (the "Rule"), and to sign a certificate to that
9 effect. The Director of Public Finance is authorized and directed to cause to be printed and
10 mailed or electronically distributed to prospective bidders for the Series 2016C Bonds the
11 Preliminary Official Statement in substantially the form of the Preliminary Official Statement
12 approved and adopted by this Resolution, as completed, supplemented, corrected or revised.
13 The Controller is authorized and directed to approve, execute, and deliver the final Official
14 Statement with respect to the Series 2016C Bonds, which final Official Statement shall be in
15 the form of the Preliminary Official Statement, with such additions, corrections and revisions
16 as may be determined to be necessary or desirable made in accordance with Section 20 and
17 as are permitted under the Rule. The Director of Public Finance is authorized and directed to
18 cause to be printed and mailed or electronically distributed the final Official Statement to all
19 actual initial purchasers of the Series 2016C Bonds.

20 Section 18. Tax Covenants.

21 (a) General. The City covenants with the holders of the Series 2016C Bonds that,
22 notwithstanding any other provisions of this Resolution, it shall not take any action, or fail to
23 take any action, if any such action or failure to take action would adversely affect the
24 exclusion from gross income of interest on the Series 2016C Bonds under Section 103 of the
25 Code, and the regulations issued thereunder, as the same may be amended from time to

1 time, and any successor provisions of law. Reference to a particular section of the Code shall
2 be deemed to be a reference to any successor to any such section. The City shall not,
3 directly or indirectly, use or permit the use of proceeds of the Series 2016C Bonds or any of
4 the property financed or refinanced with proceeds of the Series 2016C Bonds, or any portion
5 thereof, by any person other than a governmental unit (as such term is used in Section 141 of
6 the Code), in such manner or to such extent as would result in the loss of exclusion of interest
7 on the Series 2016C Bonds from gross income for federal income tax purposes.

8 (b) Use of Proceeds. The City shall not take any action, or fail to take any action, if
9 any such action or failure to take action would cause the Series 2016C Bonds to be "private
10 activity bonds" within the meaning of Section 141 of the Code, and in furtherance thereof,
11 shall not make any use of the proceeds of the Series 2016C Bonds or any of the property
12 financed or refinanced with proceeds of the Series 2016C Bonds, or any portion thereof, or
13 any other funds of the City, that would cause the Series 2016C Bonds to be "private activity
14 bonds" within the meaning of Section 141 of the Code. To that end, so long as any Series
15 2016C Bonds are outstanding, the City, with respect to such proceeds and property and such
16 other funds, will comply with applicable requirements of the Code and all regulations of the
17 United States Department of the Treasury issued thereunder, to the extent such requirements
18 are, at the time, applicable and in effect. The City shall establish reasonable procedures
19 necessary to ensure continued compliance with Section 141 of the Code and the continued
20 qualification of the Series 2016C Bonds as "governmental bonds."

21 (c) Arbitrage. The City shall not, directly or indirectly, use or permit the use of any
22 proceeds of the Series 2016C Bonds, or of any property financed or refinanced by the Series
23 2016C Bonds, or other funds of the City, or take or omit to take any action, that would cause
24 the Series 2016C Bonds to be "arbitrage bonds" within the meaning of Section 148 of the
25 Code. To that end, the City shall comply with all requirements of Section 148 of the Code and

1 all regulations of the United States Department of the Treasury issued thereunder to the
2 extent such requirements are, at the time, in effect and applicable to the Series 2016C Bonds.

3 (d) Federal Guarantee. The City shall not make any use of the proceeds of the
4 Series 2016C Bonds or any other funds of the City, or take or omit to take any other action,
5 that would cause the Series 2016C Bonds to be "federally guaranteed" within the meaning of
6 Section 149(b) of the Code.

7 (e) Information Reporting. The City shall take or cause to be taken all necessary
8 action to comply with the information reporting requirement of Section 149(e) of the Code with
9 respect to the Series 2016C Bonds.

10 (f) Hedge Bonds. The City shall not make any use of the proceeds of the Series
11 2016C Bonds or any other amounts or property, regardless of the source, or take any action
12 or refrain from taking any action that would cause the Series 2016C Bonds to be considered
13 "hedge bonds" within the meaning of Section 149(g) of the Code unless the City takes all
14 necessary action to assure compliance with the requirements of Section 149(g) of the Code.

15 (g) Compliance with Tax Certificate. In furtherance of the foregoing tax covenants
16 of this Section 18, the City covenants that it will comply with the provisions of the Tax
17 Certificate to be executed by the City with respect to the Series 2016C Bonds, dated the date
18 of issuance of the Series 2016C Bonds, as such Tax Certificate may be amended from time to
19 time. This covenant shall survive payment in full or defeasance of the Series 2016C Bonds.

20 Section 19. Continuing Disclosure Certificate. The form of Continuing Disclosure
21 Certificate (the "Continuing Disclosure Certificate"), to be signed by the City to permit the
22 original purchasers of the Series 2016C Bonds to comply with the Rule, submitted to the
23 Board of Supervisors is approved and adopted as the Continuing Disclosure Certificate, with
24 such additions, corrections and revisions as may be determined to be necessary or desirable
25 made in accordance with Section 20. The Controller is authorized and directed to execute the

1 Continuing Disclosure Certificate on behalf of the City and deliver the Continuing Disclosure
2 Certificate to the original purchasers of the Series 2016C Bonds.

3 Section 20. Modification to Documents. Any City official authorized by this Resolution
4 to execute any document is further authorized, in consultation with the City Attorney and co-
5 bond counsel, to approve and make such changes, additions, amendments or modifications to
6 the document or documents such official is authorized to execute as may be necessary or
7 advisable (provided, that such changes, additions, amendments or modifications shall not
8 authorize an aggregate principal amount of Series 2016C Bonds in excess of \$25,215,000 or
9 conflict with the provisions of Section 4). The approval of any change, addition, amendment
10 or modification to any of the aforementioned documents shall be evidenced conclusively by
11 the execution and delivery of the document in question.

12 Section 21. Ratification. All actions previously taken by officials, employees and
13 agents of the City with respect to the sale and issuance of the Series 2016C Bonds,
14 consistent with any documents presented and this Resolution, are approved, confirmed and
15 ratified.

16 Section 22. Relationship to Authorizing Resolution. In the event of any conflict
17 between this Resolution and the Authorizing Resolution, the terms of this Resolution shall
18 control. Without limiting the foregoing and notwithstanding the provisions of the Authorizing
19 Resolution, the City is not obligated to transfer money from the General Fund of the City to the
20 Bond Account to pay the principal of or interest on the Series 2016C Bonds.

21 Section 23. Reimbursement. The City declares its official intent to reimburse prior
22 expenditures of the City incurred prior to the issuance and sale of the Series 2016C Bonds in
23 connection with the Project or portions thereof to be financed by the Series 2016C Bonds.
24 The Board of Supervisors declares the City's intent to reimburse the City with the proceeds of
25 the Series 2016C Bonds for the expenditures with respect to the Project (the "Expenditures")

1 and each an "Expenditure") made on and after that date that is no more than 60 days prior to
2 adoption of this Resolution. The City reasonably expects on the date of adoption of this
3 Resolution that it will reimburse the Expenditures with the proceeds of the Series 2016C
4 Bonds.

5 Each Expenditure was and will be either (a) of a type properly chargeable to a capital
6 account under general federal income tax principles (determined in each case as of the date
7 of the Expenditure), (b) a cost of issuance with respect to the Series 2016C Bonds, (c) a
8 nonrecurring item that is not customarily payable from current revenues, or (d) a grant to a
9 party that is not related to or an agent of the City so long as such grant does not impose any
10 obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the
11 City. The maximum aggregate principal amount of the Series 2016C Bonds expected to be
12 issued for the Project is \$25,215,000. The City shall make a reimbursement allocation, which
13 is a written allocation by the City that evidences the City's use of proceeds of the Series
14 2016C Bonds to reimburse an Expenditure, no later than 18 months after the later of the date
15 on which the Expenditure is paid or the Project is placed in service or abandoned, but in no
16 event more than three years after the date on which the Expenditure is paid. The City
17 recognizes that exceptions are available for certain "preliminary expenditures," costs of
18 issuance, certain de minimis amounts, expenditures by "small issuers" (based on the year of
19 issuance and not the year of expenditure) and expenditures for construction projects of at
20 least 5 years.

21 Section 24. Accountability Reports. The Series 2016C Bonds are subject to
22 accountability requirements under the City's Administrative Code and the Bond Ordinance.
23 The accountability report with respect to the Series 2016C Bonds is on file with the Clerk of
24 the Board of Supervisors.
25

1 Section 25. Citizens' Oversight Committee. The Series 2016C Bonds are subject to,
2 and incorporate by reference, the applicable provisions of the San Francisco Administrative
3 Code Sections 5.30-5.36 (the "Citizens' General Obligation Bond Oversight Committee"), and,
4 to the extent permitted by law, one tenth of one percent (0.1%) of the gross proceeds of the
5 Series 2016C Bonds shall be deposited into a fund established by the Controller's Office and
6 appropriated by the Board of Supervisors at the direction of the Citizens' General Obligation
7 Bond Oversight Committee to cover the costs of such committee.

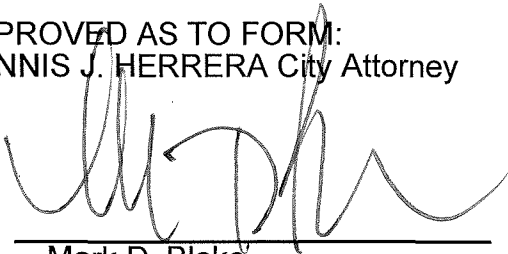
8 Section 26. CEQA Determination. The Board of Supervisors hereby reaffirms and
9 incorporates by reference the CEQA findings and determinations set forth in Ordinance 40-10
10 as if set forth in full herein. The use of bond proceeds to finance any identified project or
11 portion of any identified project will be subject, as necessary, to approval of the Board of
12 Supervisors upon completion of planning and any further required environmental review under
13 CEQA for the individual facilities and projects.

14 Section 27. General Authority. The Clerk of the Board of Supervisors, the Mayor, the
15 City Treasurer, the Director of Public Finance, the City Attorney and the Controller are each
16 authorized and directed in the name and on behalf of the City to take any and all steps and to
17 issue, deliver or enter into any and all certificates, requisitions, agreements, notices, consents,
18 and other documents as may be necessary to give effect to the provisions of this Resolution,
19 including but not limited to letters of representations to any depository or depositories, which
20 they or any of them might deem necessary or appropriate in order to consummate the lawful
21 issuance, sale and delivery of the Series 2016C Bonds. Any such actions are solely intended
22 to further the purposes of this Resolution, and are subject in all respects to the terms of this
23
24
25

1 Resolution. No such actions shall increase the risk to the City or require the City to spend any
2 resources not otherwise granted herein. Final versions of any such documents shall be
3 provided to the Clerk of the Board of Supervisors for inclusion in the official file within 30 days
4 (or as soon thereafter as final documents are available) of execution by all parties.

5
6 APPROVED AS TO FORM:
7 DENNIS J. HERRERA City Attorney

8
9 By:



10 Mark D. Blake
11 Deputy City Attorney

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City and County of San Francisco
Tails
Resolution

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

File Number: 160200

Date Passed: March 22, 2016

Resolution authorizing and directing the sale of not to exceed \$25,215,000 aggregate principal amount of City and County of San Francisco General Obligation Bonds (Earthquake Safety and Emergency Response Bonds, 2010), Series 2016C; prescribing the form and terms of said bonds; authorizing the execution, authentication, and registration of said bonds; providing for the appointment of depositories and other agents for said bonds; providing for the establishment of accounts related to said bonds; providing for the manner of sale of said bonds by competitive sale; approving the forms of Official Notice of Sale and Notice of Intention to Sell Bonds; directing the publication of the Notice of Intention to Sell Bonds; approving the form of the Preliminary Official Statement and the form and execution of the Official Statement relating to the sale of said Bonds; approving the form of the Continuing Disclosure Certificate; authorizing and approving modifications to documents, as defined herein; declaring the City's intent to reimburse certain expenditures; ratifying certain actions previously taken, as defined herein; and granting general authority to City officials to take necessary actions in connection with the authorization, issuance, sale, and delivery of said bonds, as defined herein.

March 16, 2016 Budget and Finance Committee - RECOMMENDED

March 22, 2016 Board of Supervisors - ADOPTED

Ayes: 10 - Avalos, Breed, Campos, Cohen, Kim, Mar, Peskin, Tang, Wiener and Yee

Excused: 1 - Farrell

File No. 160200

I hereby certify that the foregoing
Resolution was ADOPTED on 3/22/2016 by
the Board of Supervisors of the City and
County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor

3/23/2016

Date Approved