

1 [Sale of General Obligation Bonds - Road Repaving and Street Safety Bonds - Not to Exceed
2 \$44,145,000]

3 **Resolution authorizing and directing the sale of not to exceed \$44,145,000 aggregate**
4 **principal amount of General Obligation Bonds (Road Repaving and Street Safety**
5 **Bonds, 2011), Series 2016E; prescribing the form and terms of said bonds; authorizing**
6 **the execution, authentication, and registration of said bonds; providing for the**
7 **appointment of depositories and other agents for said bonds; providing for the**
8 **establishment of accounts related to said bonds; providing for the manner of sale of**
9 **said bonds by competitive sale; approving the forms of Official Notice of Sale and**
10 **Notice of Intention to Sell Bonds; directing the publication of the Notice of Intention to**
11 **Sell Bonds; approving the form of the Preliminary Official Statement and the form and**
12 **execution of the Official Statement relating to the sale of said Bonds; approving the**
13 **form of the Continuing Disclosure Certificate; authorizing and approving modifications**
14 **to documents, as defined herein; declaring the City's intent to reimburse certain**
15 **expenditures; ratifying certain actions previously taken, as defined herein; and**
16 **granting general authority to City officials to take necessary actions in connection with**
17 **the authorization, issuance, sale, and delivery of said bonds, as defined herein.**
18

19 WHEREAS, By Resolution No. 248-11, adopted by the Board of Supervisors (the
20 "Board of Supervisors") of the City and County of San Francisco (the "City") on June 7, 2011,
21 and signed by the Mayor of the City (the "Mayor") on June 13, 2011, it was determined and
22 declared that public interest and necessity demand the repaving and construction of the
23 roads, the rehabilitation and seismic improvement of street structures, the replacement of
24 sidewalks, the installation and renovation of curb ramps, the redesign of streetscapes to
25

1 include pedestrian and bicycle safety improvements, and the construction, rehabilitation and
2 renovation of traffic infrastructure within the City (the "Project"); and

3 WHEREAS, By Ordinance No. 148-11, finally passed by the Board of Supervisors on
4 July 26, 2011, and signed by the Mayor on July 26, 2011 (the "Bond Ordinance"), the Board of
5 Supervisors duly called a special election to be held on November 8, 2011 (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 \$248,000,000 to finance the Project, and such
8 proposition was approved by not less than a two-thirds vote of the qualified electors of the City
9 voting on such proposition; and

10 WHEREAS, By Resolution No. 24-12 (the "Authorizing Resolution"), adopted by the
11 Board of Supervisors on January 24, 2012, and signed by the Mayor on February 3, 2012,
12 the City was authorized to issue its General Obligation Bonds (Road Repaving and Street
13 Safety Bonds, 2011) (the "Bonds") in an aggregate principal amount not to exceed
14 \$248,000,000; and

15 WHEREAS, By Resolution No. 25-12, adopted by the Board of Supervisors on January
16 24, 2012, and signed by the Mayor on February 3, 2012, the City was authorized to issue its
17 General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011), Series 2012C in
18 an aggregate principal amount not to exceed \$76,500,000, which Series 2012C Bonds were
19 subsequently issued in the aggregate principal amount of \$74,295,000; and

20 WHEREAS, By Resolution No. 154-13, adopted by the Board of Supervisors on
21 May 21, 2013, and signed by the Mayor on May 28, 2013, the City was authorized the issue
22 its General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011), Series 2013C
23 in an aggregate principal amount not to exceed \$133,275,000, which Series 2013C Bonds
24 were subsequently issued in the aggregate principal amount of \$129,560,000; and
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1 WHEREAS, The City has issued and sold, to date, a total of \$203,855,000 of the
2 Bonds; and there remains \$44,145,000 of authorized and unissued Bonds; and

3 WHEREAS, It is necessary and desirable to issue an aggregate principal amount of the
4 Bonds not to exceed \$44,145,000 (the "Series 2016E Bonds"), to finance a portion of the
5 costs of the Project (as defined in the Authorizing Resolution); and

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

9 WHEREAS, The City has paid and expects to pay certain expenditures in connection
10 with the Project to be financed by the Series 2016E Bonds prior to the issuance and sale of
11 the Series 2016E Bonds, and the City intends to reimburse itself and to pay third parties for
12 such prior expenditures from the proceeds of the Series 2016E Bonds; and

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

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

23 WHEREAS, The Citizens' General Obligation Bond Oversight Committee shall conduct
24 an annual review of bond spending and shall provide an annual report on the management of
25 the program to the Mayor and the Board of Supervisors, and, to the extent permitted by law,

1 one-tenth of one percent (0.1%) of the gross proceeds of the Series 2016E Bonds shall be
2 deposited in a fund established by the Controller's Office and appropriated by the Board of
3 Supervisors at the direction of the Citizens' General Obligation Bond Oversight Committee to
4 cover the costs of such Committee and its review process; and

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

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

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

14 Section 3. Documents. The documents presented to the Board of Supervisors and
15 on file with the Clerk of the Board of Supervisors or his or her designee (the "Clerk of the
16 Board of Supervisors") are contained in File No. 160202

17 Section 4. Issuance and Sale of Series 2016E Bonds; Determination of Certain Terms;
18 Designation. The Board of Supervisors authorizes the issuance and sale of not to exceed
19 \$44,145,000 in aggregate principal amount of Bonds to be designated as "City and County of
20 San Francisco General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011),
21 Series 2016E," for the purposes set forth in the Bond Ordinance and Proposition B approved
22 by the voters at the Bond Election.

23 The Director of Public Finance of the City or designee thereof (the "Director of Public
24 Finance") is authorized to determine, for the Series 2016E Bonds, the sale date, the interest
25 rates, the definitive principal amount, the maturity dates and the redemption dates, if any, and

1 the terms of any optional or mandatory redemption, subject to the other specific provisions of
2 this Resolution, including the following terms and conditions: (i) the Series 2016E Bonds shall
3 not have a true interest cost in excess of 12% as such term is defined in the Official Notice of
4 Sale (as defined in Section 13)); and (ii) the Series 2016E Bonds shall not have a final
5 maturity date after June 15, 2035. The Director of Public Finance is further authorized to give
6 the Series 2016E Bonds such additional or other series designation, or to modify such series
7 designation, as may be necessary or appropriate to distinguish the Series 2016E Bonds from
8 every other series of Bonds and from other bonds issued by the City.

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

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

21 The Series 2016E Bonds and the certificate of authentication and registration, to be
22 manually executed by the Treasurer of the City or designee thereof (the "City Treasurer"), and
23 the form of assignment to appear on the Series 2016E Bonds shall be substantially in the form
24 attached as Exhibit A (a copy of which is on file with the Clerk of the Board of Supervisors and
25 which is declared to be a part of this Resolution as if fully set forth in this Resolution), with

1 necessary or appropriate variations, omissions and insertions as permitted or required by this
2 Resolution.

3 Only Series 2016E Bonds bearing a certificate of authentication and registration
4 executed by the City Treasurer shall be valid or obligatory for any purpose or entitled to the
5 benefits of the Authorizing Resolution and this Resolution, and such certificate of the City
6 Treasurer, executed as provided in this Resolution, shall be conclusive evidence that the
7 Series 2016E Bonds so authenticated have been duly authenticated and delivered under, and
8 are entitled to the benefits of, the Authorizing Resolution and this Resolution.

9 The Controller shall assign a distinctive letter, or number, or letter and number to each
10 Series 2016E Bond authenticated and registered by the City Treasurer and shall maintain a
11 record thereof which shall be available for inspection.

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

22 Section 7. Transfer or Exchange of Series 2016E Bonds. Any Series 2016E Bond may,
23 in accordance with its terms, be transferred upon the books required to be kept pursuant to
24 the provisions of Section 6, by the person in whose name it is registered, in person or by the
25 duly authorized attorney of such person in writing, upon surrender of such Series 2016E Bond

1 for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a
2 form approved by the City Treasurer.

3 Any Series 2016E Bond may be exchanged at the office of the City Treasurer for a like
4 aggregate principal amount of other authorized denominations of the same interest rate and
5 maturity.

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

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

16 Section 8. Terms of the Series 2016E Bonds; General Redemption Provisions.

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

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

1 Except as may be otherwise provided in connection with any book-entry only system
2 applicable to the Series 2016E Bonds, payment of the interest on any Series 2016E Bond
3 shall be made by check mailed on the interest payment date to such owner at such owner's
4 address as it appears on the registration books as of the Record Date; provided, that if any
5 interest payment date occurs on a day that banks in California or New York are closed for
6 business or the New York Stock Exchange is closed for business, then such payment shall be
7 made on the next succeeding day that banks in both California and New York are open for
8 business and the New York Stock Exchange is open for business (each, a "Business Day");
9 and provided, further, that the registered owner of an aggregate principal amount of at least
10 \$1,000,000 of Series 2016E Bonds may submit a written request to the City Treasurer on or
11 before a Record Date preceding an interest payment date for payment of interest on the next
12 succeeding interest payment date and thereafter by wire transfer to a commercial bank
13 located within the United States of America.

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

18 (c) Interest on the Series 2016E Bonds. The Series 2016E Bonds shall bear interest
19 at rates to be determined upon the sale of the Series 2016E Bonds, calculated on the basis of
20 a 360-day year comprised of twelve 30-day months, payable on June 15, 2016 (or such other
21 date as may be designated in the Bond Award), and semiannually thereafter on December 15
22 and June 15 of each year. Each Series 2016E Bond shall bear interest from the interest
23 payment date next preceding the date of its authentication unless it is authenticated as of a
24 day during the period from the Record Date next preceding any interest payment date to the
25 interest payment date, inclusive, in which event it shall bear interest from such interest

1 payment date, or unless it is authenticated on or before the first Record Date, in which event it
2 shall bear interest from the Dated Date; provided, that if, at the time of authentication of any
3 Series 2016E Bond, interest is in default on the Series 2016E Bonds, such Series 2016E
4 Bond shall bear interest from the interest payment date to which interest has previously been
5 paid or made available for payment on the Series 2016E Bonds or from the Dated Date if the
6 first interest payment is not made.

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

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

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

23 (f) Selection of Series 2016E Bonds for Redemption. Whenever less than all of the
24 outstanding Series 2016E Bonds are called for redemption on any date, the City Treasurer will
25 select the maturities of the Series 2016E Bonds to be redeemed in the sole discretion of the

1 City Treasurer. Whenever less than all of the outstanding Series 2016E Bonds maturing on
2 any one date are called for redemption on any one date, the City Treasurer will select the
3 Series 2016E Bonds or portions thereof, in denominations of \$5,000 or any integral multiple
4 thereof, to be redeemed from the outstanding Series 2016E Bonds maturing on such date not
5 previously selected for redemption, by lot, in any manner which the City Treasurer deems fair.

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

23 The actual receipt by the owner of any Series 2016E Bond of notice of such redemption
24 shall not be a condition precedent to redemption, and failure to receive such notice, or any
25 defect in such notice so mailed, shall not affect the validity of the proceedings for the

1 redemption of such Series 2016E Bonds or the cessation of accrual of interest on such Series
2 2016E Bonds on the Redemption Date.

3 Notice of redemption also shall be given, or caused to be given by the City Treasurer,
4 by (i) registered or certified mail, postage prepaid, (ii) confirmed facsimile transmission,
5 (iii) overnight delivery service, or (iv) to the extent acceptable to the intended recipient, email
6 or similar electronic means, to (a) all organizations registered with the Securities and
7 Exchange Commission as securities depositories and (b) such other services or organizations
8 as may be required in accordance with the Continuing Disclosure Certificate described in
9 Section 19.

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

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

1 Any interest due on or prior to the Redemption Date may be paid from the Series 2016E Bond
2 Account as provided in Section 9 or from the Series 2016E Redemption Account. Moneys
3 held from time to time in the Series 2016E Redemption Account shall be invested by the City
4 Treasurer pursuant to the City's policies and guidelines for investment of moneys in the
5 General Fund of the City. If, after all of the Series 2016E Bonds have been redeemed and
6 canceled or paid and canceled, there are moneys remaining in the Series 2016E Redemption
7 Account, said moneys shall be transferred to the General Fund of the City or to such other
8 fund or account as required by applicable law; provided, that if said moneys are part of the
9 proceeds of refunding bonds, said moneys shall be transferred pursuant to the resolution
10 authorizing such refunding bonds.

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

24 (j) Conditional Notice of Redemption; Rescission of Redemption. Any notice of
25 optional redemption given as provided in Section 8(g) may provide that such redemption is

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

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

21 Section 9. Series 2016E Bond Account. There is established with the City Treasurer a
22 special subaccount in the General Obligation Bonds (Road Repaving and Street Safety
23 Bonds, 2011) Bond Account (the "Bond Account") created pursuant to the Authorizing
24 Resolution to be designated the "General Obligation Bonds, Series 2016E Bond Subaccount"
25 (the "Series 2016E Bond Account"), to be held separate and apart from all other accounts of

1 the City. All interest earned on amounts on deposit in the Series 2016E Bond Account shall be
2 retained in the Series 2016E Bond Account.

3 On or prior to the date on which any payment of principal of or interest on the Series
4 2016E Bonds is due, including any Series 2016E Bonds subject to mandatory redemption on
5 said date, the City Treasurer shall allocate to and deposit in the Series 2016E Bond Account,
6 from amounts held in the Bond Account, an amount which, when added to any available
7 moneys contained in the Series 2016E Bond Account, is sufficient to pay principal of and
8 interest on the Series 2016E Bonds on such date.

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

18 Amounts in the Series 2016E Bond Account may be invested in any investment of the
19 City in which moneys in the General Fund of the City are invested. The City Treasurer may (i)
20 commingle any of the moneys held in the Series 2016E Bond Account with other City moneys
21 or (ii) deposit amounts credited to the Series 2016E Bond Account into a separate fund or
22 funds for investment purposes only; provided, that all of the moneys held in the Series 2016E
23 Bond Account shall be accounted for separately notwithstanding any such commingling or
24 separate deposit by the City Treasurer.
25

1 Section 10. Series 2016E Project Account. There is established with the City Treasurer
2 a special subaccount in the General Obligation Bonds (Road Repaving and Street Safety
3 Bonds, 2011) Project Account (the "Project Account") created pursuant to the Authorizing
4 Resolution to be designated the "General Obligation Bonds, Series 2016E Project
5 Subaccount" (the "Series 2016E Project Account"), to be held separate and apart from all
6 other accounts of the City. All interest earned on amounts on deposit in the Series 2016E
7 Project Account shall be retained in the Series 2016E Project Account. Amounts in the Series
8 2016E Project Account shall be expended in accordance with the provisions of the Authorizing
9 Resolution for the acquisition, construction or reconstruction of the Project (as defined in the
10 Authorizing Resolution).

11 Amounts in the Series 2016E Project Account may be invested in any investment of the
12 City in which moneys in the General Fund of the City are invested. The City Treasurer may
13 (i) commingle any of the moneys held in the Series 2016E Project Account with other City
14 moneys or (ii) deposit amounts credited to the Series 2016E Project Account into a separate
15 fund or funds for investment purposes only; provided, that all of the moneys held in the Series
16 2016E Project Account (including interest earnings) shall be accounted for separately
17 notwithstanding any such comingling or separate deposit by the City Treasurer.

18 The City Treasurer is authorized to pay or cause to be paid from the proceeds of the
19 Series 2016E Bonds, on behalf of the City, the costs of issuance associated with the Series
20 2016E Bonds. Costs of issuance of the Series 2016E Bonds shall include, without limitation,
21 bond and financial printing expenses, mailing and publication expenses, rating agency fees,
22 the fees and expenses of paying agents, registrars, financial consultants, disclosure counsel
23 and co-bond counsel, and the reimbursement of departmental expenses in connection with
24 the issuance of the Series 2016E Bonds.

1 Section 11. Appointment of Depositories and Other Agents. The City Treasurer is
2 authorized and directed to appoint one or more depositories as he or she may deem desirable
3 and the procedures set forth in Section 6, Section 7 and Section 8 relating to registration of
4 ownership of the Series 2016E Bonds and payments and redemption notices to owners of the
5 Series 2016E Bonds may be modified to comply with the policies and procedures of such
6 depository. The City will not have any responsibility or obligation to any purchaser of a
7 beneficial ownership interest in any Series 2016E Bonds or to any participants in such a
8 depository with respect to (i) the accuracy of any records maintained by such securities
9 depository or any participant therein; (ii) any notice that is permitted or required to be given to
10 the owners of Series 2016E Bonds under this Resolution; (iii) the selection by such securities
11 depository or any participant therein of any person to receive payment in the event of a partial
12 redemption of Series 2016E Bonds; (iv) the payment by such securities depository or any
13 participant therein of any amount with respect to the principal or redemption premium, if any,
14 or interest due with respect to Series 2016E Bonds; (v) any consent given or other action
15 taken by such securities depository as the owner of Series 2016E Bonds; or (vi) any other
16 matter.

17 The Depository Trust Company ("DTC") is appointed as depository for the Series
18 2016E Bonds. The Series 2016E Bonds shall be initially issued in book-entry form. Upon
19 initial issuance, the ownership of each Series 2016E Bond shall be registered in the bond
20 register in the name of Cede & Co., as nominee of DTC. So long as each Series 2016E Bond
21 is registered in book-entry form, each Series 2016E Bond shall be registered in the name of
22 Cede & Co. or in the name of such successor nominee as may be designated from time to
23 time by DTC or any successor as depository.

24 The City Treasurer is also authorized and directed to appoint one or more agents as he
25 or she may deem necessary or desirable. To the extent permitted by applicable law and under

1 the supervision of the City Treasurer, such agents may serve as paying agent, fiscal agent,
2 rebate calculation agent, escrow agent or registrar for the Series 2016E Bonds or may assist
3 the City Treasurer in performing any or all of such functions and such other duties as the City
4 Treasurer shall determine. Such agents shall serve under such terms and conditions as the
5 City Treasurer shall determine. The City Treasurer may remove or replace agents appointed
6 pursuant to this paragraph at any time.

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

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

19 (b) Defeasance Securities (as herein defined) not subject to call, except as provided
20 below in the definition of that term, maturing and paying interest at such times and in such
21 amounts; together with interest earnings and cash, if required, as will, without reinvestment,
22 as certified by an independent certified public accountant, be fully sufficient to pay the
23 principal and all unpaid interest to maturity, or to the redemption date, as the case may be,
24 and any premium due on the Series 2016E Bonds to be paid or redeemed, as such principal
25 and interest come due; provided, that, in the case of the Series 2016E Bonds which are to be

1 redeemed prior to maturity, notice of such redemption shall be given as provided in Section 8
2 hereof or an irrevocable election to give such notice shall have been made by the City; then,
3 all obligations of the City with respect to said outstanding Series 2016E Bonds shall cease
4 and terminate, except only the obligation of the City to pay or cause to be paid from the funds
5 deposited pursuant to paragraphs (a) or (b) of this Section 12, to the owners of said Series
6 2016E Bonds all sums due with respect thereto; provided, that the City shall have received an
7 opinion of nationally recognized bond counsel, that provision for the payment of said Series
8 2016E Bonds has been made in accordance with this Section 12.

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

- 12 (1) United States Obligations (as defined below); and
13 (2) Pre-refunded fixed interest rate municipal obligations meeting the following
14 conditions: (a) the municipal obligations are not subject to redemption prior to maturity, or the
15 trustee has been given irrevocable instructions concerning their calling and redemption and
16 the issuer has covenanted not to redeem such obligations other than as set forth in such
17 instructions; (b) the municipal obligations are secured by cash and/or United States
18 Obligations; (c) the principal of and interest on the United States Obligations (plus any cash in
19 the escrow fund or the redemption account) are sufficient to meet the liabilities of the
20 municipal obligations; (d) the United States Obligations serving as security for the municipal
21 obligations are held by an escrow agent or trustee; (e) the United States Obligations are not
22 available to satisfy any other claims, including those against the trustee or escrow agent; and
23 (f) the municipal obligations are rated (without regard to any numerical modifier, plus or minus
24 sign or other modifier), at the time of original deposit to the escrow fund, by any two of the
25

1 three Rating Agencies (as defined herein) not lower than the rating then maintained by such
2 Rating Agency on such United States Obligations.

3 For purposes of this Section 12, "United States Obligations" shall mean (i) direct and
4 general obligations of the United States of America, or obligations that are unconditionally
5 guaranteed as to principal and interest by the United States of America, including without
6 limitation, the interest component of Resolution Funding Corporation (REFCORP) bonds
7 which have been stripped by request to the Federal Reserve Bank of New York in book-entry
8 form or (ii) any security issued by an agency or instrumentality of the United States of America
9 which is selected by the Director of Public Finance that results in the escrow fund being rated
10 by any two of the three Rating Agencies (as defined herein), at the time of the initial deposit to
11 the escrow fund and upon any substitution or subsequent deposit to the escrow fund, no lower
12 than the rating then maintained by such Rating Agencies on United States Obligations
13 described in (i) herein.

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

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

20 (a) Official Notice of Sale. The form of proposed Official Notice of Sale inviting bids
21 for the Series 2016E Bonds (the "Official Notice of Sale") submitted to the Board of
22 Supervisors is approved and adopted as the Official Notice of Sale inviting bids for the Series
23 2016E Bonds, with such changes, additions and modifications as may be made in accordance
24 with Section 20. The Director of Public Finance is authorized and directed to cause to be
25 mailed or otherwise circulated to prospective bidders for the Series 2016E Bonds copies of the

1 Official Notice of Sale, subject to such corrections, revisions or additions as may be acceptable
2 to the Director of Public Finance.

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

5 (c) Bond Award. As provided in the Official Notice of Sale, the City may reject any
6 and all bids received for any reason. The Controller is authorized to award the Series 2016E
7 Bonds to the responsible bidder whose bid (a) is timely received and conforms to the Official
8 Notice of Sale, except to the extent informalities and irregularities are waived by the City as
9 permitted by the Official Notice of Sale, and (b) represents the lowest true interest cost to the
10 City in accordance with the procedures described in the Official Notice of Sale. The award, if
11 made, shall be set forth in a certificate signed by the Controller setting forth the terms of the
12 Series 2016E Bonds and the original purchasers (the "Bond Award"). The Controller shall
13 provide a copy of the Bond Award as soon as practicable to the Clerk of the Board of
14 Supervisors and the Director of Public Finance; provided, that failure to provide such copy
15 shall not affect the validity of the Bond Award.

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

23 Section 15. Sale of Series 2016E Bonds: Solicitation of Competitive Bids. The Board of
24 Supervisors authorizes the sale of the Series 2016E Bonds by solicitation of competitive bids
25

1 for the purchase of the Series 2016E Bonds on the date and at the place determined in
2 accordance with the Official Notice of Sale and Section 4.

3 Section 16. Disposition of Proceeds of Sale. The proceeds of sale of the Series 2016E
4 Bonds shall be applied by the City Treasurer as follows: (a) accrued interest, if any, shall be
5 deposited into the Series 2016E Bond Account; (b) premium, if any, shall be deposited into
6 the Series 2016E Bond Account; and (iii) remaining proceeds of sale shall be deposited into
7 the Series 2016E Project Account.

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

1 electronically distributed the final Official Statement to all actual initial purchasers of the
2 Series 2016E Bonds.

3 Section 18. Tax Covenants.

4 (a) General. The City covenants with the holders of the Series 2016E Bonds that,
5 notwithstanding any other provisions of this Resolution, it shall not take any action, or fail to
6 take any action, if any such action or failure to take action would adversely affect the exclusion
7 from gross income of interest on the Series 2016E Bonds under Section 103 of the Code, and
8 the regulations issued thereunder, as the same may be amended from time to time, and any
9 successor provisions of law. Reference to a particular section of the Code shall be deemed to
10 be a reference to any successor to any such section. The City shall not, directly or indirectly,
11 use or permit the use of proceeds of the Series 2016E Bonds or any of the property financed
12 or refinanced with proceeds of the Series 2016E Bonds, or any portion thereof, by any person
13 other than a governmental unit (as such term is used in Section 141 of the Code), in such
14 manner or to such extent as would result in the loss of exclusion of interest on the Series
15 2016E Bonds from gross income for federal income tax purposes.

16 (b) Use of Proceeds. The City shall not take any action, or fail to take any action, if
17 any such action or failure to take action would cause the Series 2016E Bonds to be "private
18 activity bonds" within the meaning of Section 141 of the Code, and in furtherance thereof,
19 shall not make any use of the proceeds of the Series 2016E Bonds or any of the property
20 financed or refinanced with proceeds of the Series 2016E Bonds, or any portion thereof, or
21 any other funds of the City, that would cause the Series 2016E Bonds to be "private activity
22 bonds" within the meaning of Section 141 of the Code. To that end, so long as any Series
23 2016E Bonds are outstanding, the City, with respect to such proceeds and property and such
24 other funds, will comply with applicable requirements of the Code and all regulations of the
25 United States Department of the Treasury issued thereunder, to the extent such requirements

1 are, at the time, applicable and in effect. The City shall establish reasonable procedures
2 necessary to ensure continued compliance with Section 141 of the Code and the continued
3 qualification of the Series 2016E Bonds as "governmental bonds."

4 (c) Arbitrage. The City shall not, directly or indirectly, use or permit the use of any
5 proceeds of the Series 2016E Bonds, or of any property financed or refinanced by the Series
6 2016E Bonds, or other funds of the City, or take or omit to take any action, that would cause
7 the Series 2016E Bonds to be "arbitrage bonds" within the meaning of Section 148 of the
8 Code. To that end, the City shall comply with all requirements of Section 148 of the Code and
9 all regulations of the United States Department of the Treasury issued thereunder to the
10 extent such requirements are, at the time, in effect and applicable to the Series 2016E Bonds.

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

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

18 (f) Hedge Bonds. The City shall not make any use of the proceeds of the Series
19 2016E Bonds or any other amounts or property, regardless of the source, or take any action
20 or refrain from taking any action that would cause the Series 2016E Bonds to be considered
21 "hedge bonds" within the meaning of Section 149(g) of the Code unless the City takes all
22 necessary action to assure compliance with the requirements of Section 149(g) of the Code.

23 (g) Compliance with Tax Certificate. In furtherance of the foregoing tax covenants
24 of this Section 18, the City covenants that it will comply with the provisions of the Tax
25 Certificate to be executed by the City with respect to the Series 2016E Bonds, dated the date

1 of issuance of the Series 2016E Bonds, as such Tax Certificate may be amended from time to
2 time. This covenant shall survive payment in full or defeasance of the Series 2016E Bonds.

3 Section 19. Continuing Disclosure Certificate. The form of Continuing Disclosure
4 Certificate (the "Continuing Disclosure Certificate"), to be signed by the City to permit the
5 original purchasers of the Series 2016E Bonds to comply with the Rule, submitted to the
6 Board of Supervisors is approved and adopted as the Continuing Disclosure Certificate, with
7 such additions, corrections and revisions as may be determined to be necessary or desirable
8 made in accordance with Section 20. The Controller is authorized and directed to execute the
9 Continuing Disclosure Certificate on behalf of the City and deliver the Continuing Disclosure
10 Certificate to the original purchasers of the Series 2016E Bonds.

11 Section 20. Modification to Documents. Any City official authorized by this Resolution to
12 execute any document is further authorized, in consultation with the City Attorney and co-bond
13 counsel, to approve and make such changes, additions, amendments or modifications to the
14 document or documents such official is authorized to execute as may be necessary or
15 advisable (provided, that such changes, additions, amendments or modifications shall not
16 authorize an aggregate principal amount of Series 2016E Bonds in excess of \$44,145,000 or
17 conflict with the provisions of Section 4). The approval of any change, addition, amendment or
18 modification to any of the aforementioned documents shall be evidenced conclusively by the
19 execution and delivery of the document in question.

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

23 Section 22. Relationship to Authorizing Resolution. In the event of any conflict between
24 this Resolution and the Authorizing Resolution, the terms of this Resolution shall control.
25 Without limiting the foregoing and notwithstanding the provisions of the Authorizing

1 Resolution, the City is not obligated to transfer money from the General Fund of the City to the
2 Bond Account to pay the principal of or interest on the Series 2016E Bonds.

3 Section 23. Reimbursement. The City declares its official intent to reimburse prior
4 expenditures of the City incurred prior to the issuance and sale of the Series 2016E Bonds in
5 connection with the Project or portions thereof to be financed by the Series 2016E Bonds. The
6 Board of Supervisors declares the City's intent to reimburse the City with the proceeds of the
7 Series 2016E Bonds for the expenditures with respect to the Project (the "Expenditures" and
8 each, an "Expenditure") made on and after that date that is no more than 60 days prior to
9 adoption of this Resolution. The City reasonably expects on the date of adoption of this
10 Resolution that it will reimburse the Expenditures with the proceeds of the Series 2016E
11 Bonds.

12 Each Expenditure was and will be either (a) of a type properly chargeable to a
13 capital account under general federal income tax principles (determined in each case as of
14 the date of the Expenditure), (b) a cost of issuance with respect to the Series 2016E Bonds,
15 (c) a nonrecurring item that is not customarily payable from current revenues, or (d) a grant
16 to a party that is not related to or an agent of the City so long as such grant does not
17 impose any obligation or condition (directly or indirectly) to repay any amount to or for the
18 benefit of the City. The maximum aggregate principal amount of the Series 2016E Bonds
19 expected to be issued for the Project is \$44,145,000. The City shall make a reimbursement
20 allocation, which is a written allocation by the City that evidences the City's use of proceeds
21 of the Series 2016E Bonds to reimburse an Expenditure, no later than 18 months after the
22 later of the date on which the Expenditure is paid or the Project is placed in service or
23 abandoned, but in no event more than three years after the date on which the Expenditure
24 is paid. The City recognizes that exceptions are available for certain "preliminary
25 expenditures," costs of issuance, certain de minimis amounts, expenditures by "small

1 issuers” (based on the year of issuance and not the year of expenditure) and expenditures
2 for construction projects of at least 5 years.

3 Section 24. Accountability Reports. The Series 2016E Bonds are subject to
4 accountability requirements under the City’s Administrative Code and the Bond Ordinance.
5 The accountability report with respect to the Series 2016E Bonds is on file with the Clerk of
6 the Board of Supervisors.

7 Section 25. Citizens’ Oversight Committee. The Series 2016E Bonds are subject to,
8 and incorporate by reference, the applicable provisions of the San Francisco Administrative
9 Code Sections 5.30-5.36 (the “Citizens’ General Obligation Bond Oversight Committee”), and,
10 to the extent permitted by law, one tenth of one percent (0.1%) of the gross proceeds of the
11 Series 2016E Bonds shall be deposited into a fund established by the Controller’s Office and
12 appropriated by the Board of Supervisors at the direction of the Citizens’ General Obligation
13 Bond Oversight Committee to cover the costs of such committee.

14 Section 26. CEQA Determination. The Board of Supervisors hereby reaffirms and
15 incorporates by reference the CEQA findings and determinations set forth in Ordinance
16 148-11 as if set forth in full herein. The use of bond proceeds to finance any identified project
17 or portion of any identified project will be subject, as necessary, to approval of the Board of
18 Supervisors upon completion of planning and any further required environmental review under
19 CEQA for the individual facilities and projects.

20 Section 27. General Authority. The Clerk of the Board of Supervisors, the Mayor, the
21 City Treasurer, the Director of Public Finance, the City Attorney and the Controller are each
22 authorized and directed in the name and on behalf of the City to take any and all steps and to
23 issue, deliver or enter into any and all certificates, requisitions, agreements, notices,
24 consents, and other documents as may be necessary to give effect to the provisions of this
25 Resolution, including but not limited to letters of representations to any depository or

1 depositories, which they or any of them might deem necessary or appropriate in order to
2 consummate the lawful issuance, sale and delivery of the Series 2016E Bonds. Any such
3 actions are solely intended to further the purposes of this Resolution, and are subject in all
4 respects to the terms of this Resolution. No such actions shall increase the risk to the City or
5 require the City to spend any resources not otherwise granted herein. Final versions of any
6 such documents shall be provided to the Clerk of the Board of Supervisors for inclusion in the
7 official file within 30 days (or as soon thereafter as final documents are available) of execution
8 by all parties.

9
10 APPROVED AS TO FORM:
11 DENNIS J. HERRERA City Attorney

12
13 By: _____

14 Mark D. Blake
15 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: 160202

Date Passed: March 22, 2016

Resolution authorizing and directing the sale of not to exceed \$44,145,000 aggregate principal amount of General Obligation Bonds (Road Repaving and Street Safety Bonds, 2011), Series 2016E; 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. 160202

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