

BOARD of SUPERVISORS



City Hall  
1 Dr. Carlton B. Goodlett Place, Room 244  
San Francisco 94102-4689  
Tel. No. 554-5184  
Fax No. 554-5163  
TDD/TTY No. 544-5227

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MEMORANDUM

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Date: August 17, 2020  
To: Vincent C. Matthews, Ed.D., Superintendent  
From: *Acc* Angela Calvillo, Clerk of the Board  
Subject: General Obligation Bonds - San Francisco Unified School District - Not to Exceed \$280,000,000 (File No. 200707)

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On July 21, 2020, the Board of Supervisors adopted Resolution No. 350-20, sponsored by Supervisor Fewer (File No. 200707, General Obligation Bonds - San Francisco Unified School District - Not to Exceed \$280,000,000), effective July 31, 2020.

A copy of the Resolution is being forwarded to you, pursuant to Resolution No. 350-20.

If you have any questions or require additional information, please contact the Office the Clerk of the Board at (415) 554-5184.

c: Supervisor Sandra Lee Fewer  
Viva Mogi, City Government Liaison, San Francisco Unified School District  
Esther Casco, Executive Secretary, San Francisco Unified School District

1 [General Obligation Bonds - San Francisco Unified School District - Not to Exceed  
2 \$280,000,000]

3 **Resolution authorizing the San Francisco Unified School District to issue and sell on**  
4 **its own behalf its general obligation bonds, Election of 2016, Series B in an aggregate**  
5 **principal amount not to exceed \$280,000,000 without further action of the City and**  
6 **County of San Francisco.**

7  
8 WHEREAS, An election was duly and regularly held in the San Francisco Unified  
9 School District (the "District") on November 8, 2016, in accordance with Section 1(b)(3) of  
10 Article XIII A of the California Constitution, for the purpose of submitting a bond measure  
11 (Proposition A) to the qualified electors of the District, authorizing the issuance of general  
12 obligation bonds in the aggregate principal amount of \$744,250,000 (the "Election of 2016  
13 Bonds"), and more than 55% of the votes cast were in favor of the issuance of the Election of  
14 2016 Bonds; and

15 WHEREAS, The District has heretofore issued, or caused the City and County of San  
16 Francisco (the "City") to issue on the District's behalf the "San Francisco Unified School  
17 District General Obligation Bonds, Election of 2016, Series A" (the "Series A Bonds") in the  
18 original principal amount of \$180,000,000 for authorized school purposes; and

19 WHEREAS, Section 15140(b) of the Education Code of the State of California (the  
20 "Education Code") authorizes a county board of supervisors to allow school districts over  
21 which the county superintendent of schools has jurisdiction to issue and sell school bonds  
22 directly without further action by the board of supervisors or officers of the county if said  
23 school district has not received a qualified or negative certification in its most recent interim  
24 report; and

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1 WHEREAS, The Board of Education of the District adopted on April 28, 2020, a  
2 resolution (the “District Resolution”) providing for the issuance and sale of its “San Francisco  
3 Unified School District General Obligation Bonds, Election of 2016, Series B,” in an aggregate  
4 principal amount not to exceed \$280,000,000 (the “Bonds”); and

5 WHEREAS, By said District Resolution, the District requests that this Board of  
6 Supervisors of the City (the “Board”) authorize the District to issue and sell the Bonds on its  
7 own behalf, and provides for a competitive or negotiated sale process, all subject to the  
8 Education Code, the Government Code of the State (the “Government Code”) and applicable  
9 law; and

10 WHEREAS, The District has represented and warranted to the City that it has not  
11 received a qualified or negative certification in its most recent interim report; now, therefore,  
12 be it

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

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

16 Section 2. Authorization of Issuance. The Board hereby authorizes the issuance of  
17 the Bonds by the District on its own behalf, pursuant Section 15140(b) of the Education Code.  
18 This authorization shall only apply to the Bonds authorized to be issued by said District  
19 Resolution.

20 Section 3. Purpose. The purpose of this action is to permit the District to sell its  
21 Bonds in the manner that the District determines to be in its best interests and the best  
22 interests of its taxpayers, as provided in the District Resolution.

23 Section 4. No Qualified or Negative Certification. If the District shall have received,  
24 at a time prior to the issuance of the Bonds, a qualified or negative certification in its most  
25 recent interim report (as defined in Section 42131 of the Education Code) the District shall not

1 be entitled to issue the Bonds pursuant to the authority granted by this Resolution.

2 Section 5. District Responsibilities. The District shall provide notice to the City,  
3 through the Controller’s office of Public Finance, of its intent to sell or issue any future series  
4 of Bonds not less than forty-five (45) days prior to the anticipated sale or issuance of any such  
5 Bonds, which notice shall be acknowledged in writing by the Controller’s Office of Public  
6 Finance within fifteen (15) days of receipt of such notice. Furthermore, the City, through the  
7 Controller’s Office of Public Finance, shall receive (i) a copy of the certified resolution of the  
8 District Board of Education approving the issuance of any future series of Bonds; (ii) a copy of  
9 the debt service schedule within fifteen (15) days of the issuance of any future series of  
10 Bonds; and (iii) all minutes approved by the independent citizens’ oversight committee formed  
11 pursuant to the Education Code when such minutes are available. Failure of the City or the  
12 District to provide any such notice, acknowledgement, resolution, debt service schedule or  
13 minutes required by this Resolution shall not affect the validity of any Bonds issued or sold by  
14 the District, or the requirement of the City to levy the tax pursuant to Section 15252 of the  
15 Education Code.

16 Section 6. City Responsibilities.

17 (a) The City, including the officers thereof and this Board of Supervisors, takes no  
18 responsibility for any act or omission that is in any way related to the Bonds issued or sold by  
19 the District pursuant to the authority granted in this Resolution, including but not limited to any  
20 proceedings for the sale and issuance of the Bonds, the validity of the Bonds, or any  
21 disclosure issues related to the Bonds.

22 (b) The City shall levy and collect taxes, pay principal and interest on the Bonds  
23 when due, and hold and invest the bond proceeds and tax funds for the Bonds duly issued  
24 and sold by the District pursuant to the authority granted by this Resolution, and as otherwise  
25 required by law. The Bonds shall not constitute a debt of the City and the City shall have no

1 obligations regarding the use or application of the proceeds of the Bonds.

2 (c) The City, including the officers, officials and employees thereof and this Board of  
3 Supervisors, takes no responsibility for establishing a tax rate for any new issue of bonds in  
4 any year in which the information required by Section 5 hereof to be delivered to the City  
5 officers is delivered later than the deadline established by such officers in order to permit  
6 compliance with Section 29100 et seq. of the Government Code.

7 (d) Except as otherwise provided by this Resolution and by law, none of the City,  
8 this Board or any officers, nor officials or employees of the City shall have any liability  
9 hereunder or by reason hereof or in connection with the transactions contemplated hereby  
10 and the Bonds shall be payable solely from tax proceeds and any other moneys of the District  
11 available therefor as set forth in this Section 6.

12 Section 7. Other Actions. Officers, officials and staff of the City are hereby  
13 authorized and directed, jointly and severally, to do any and all things and to execute and  
14 deliver any and all documents that they may deem necessary or advisable in order to enable  
15 the District to proceed with the issuance of the Bonds, and otherwise carry out, give effect to  
16 and comply with the terms and intent of this Resolution. Such actions heretofore taken by  
17 such officers, officials and staff are hereby ratified, confirmed and approved.

18 Section 8. Paying Agent. The City confirms that it will, through the office of the City  
19 Treasurer, serve as the paying agent for the Bonds (the "Paying Agent") pursuant to a Paying  
20 Agent Agreement ("Paying Agent Agreement"), by and between the District and the City.

21 Section 9. Delivery of Resolution. The Clerk of the Board of Supervisors is hereby  
22 directed to deliver a copy of this Resolution to the Superintendent of the District.

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1           Section 10. Effective Date. This Resolution shall take effect from and after its  
2 adoption.

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

6 By: /s/ KENNETH D. ROUX  
7       KENNETH D. ROUX  
8       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:** 200707

**Date Passed:** July 21, 2020

Resolution authorizing the San Francisco Unified School District to issue and sell on its own behalf its general obligation bonds, Election of 2016, Series B in an aggregate principal amount not to exceed \$280,000,000 without further action of the City and County of San Francisco.

July 15, 2020 Budget and Finance Committee - RECOMMENDED

July 21, 2020 Board of Supervisors - ADOPTED

Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

File No. 200707

I hereby certify that the foregoing Resolution was ADOPTED on 7/21/2020 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo  
Clerk of the Board

London N. Breed  
Mayor

7.31.20

Date Approved