

1 [Lease Financing For Library Projects.]

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3 **Resolution approving the form of and authorizing the distribution of a preliminary official**
4 **statement relating to the issuance of City and County of San Francisco Finance**
5 **Corporation lease revenue bonds and authorizing the preparation, execution and delivery**
6 **of a final official statement; ratifying the approvals and terms and conditions of a**
7 **previous ordinance; and related matters.**

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9 WHEREAS, On November 6, 2007, the voters of the City and County of San Francisco
10 (the "City") approved Proposition D, which extended the Library Preservation Fund, as
11 codified in Section 16.109 of the City Charter, and authorized the Board of Supervisors of the
12 City (the "Board") to issue revenue bonds or other evidences of indebtedness, or to incur
13 lease financing or other obligations, payable from any available funds pledged or appropriated
14 by the Board for such purpose, the proceeds of which are to be used for the purposes set
15 forth in Section 16.109(d) of the City Charter; and,

16 WHEREAS, By resolution adopted on October 2, 2008, the San Francisco Public
17 Library Commission determined to utilize lease revenue bonds to finance a portion of certain
18 projects under the Branch Library Improvement Program (the "Project") and, pursuant to said
19 Section 16.109(d), formally requested the Mayor of the City to recommend and this Board to
20 authorize, the issuance and sale of lease revenue bonds for such purposes; and

21 WHEREAS, Pursuant to the terms of Ordinance No. _____, finally passed by the Board
22 on _____, and approved by the Mayor of the City on _____ (the "Ordinance"), the
23 Board authorized the issuance of not to exceed \$36,000,000 aggregate principal amount of
24 lease revenue bonds (the "Bonds") for the purpose of financing a portion of the Project; and,

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1 WHEREAS, In the Ordinance the Board approved the forms and execution and
2 delivery of documents related to the Bonds and directed the Controller of the City (the
3 "Controller"), to return to this Board at a later date with a revised form of Official Statement,
4 modified to reflect material changes to the City's finances; and,

5 WHEREAS, the authorization to sell Bonds as provided in the Ordinance was subject in
6 all respects to final approval by the Board of the form of the revised Official Statement; and,

7 WHEREAS, the Controller now seeks approval of the form of preliminary official
8 statement relating to the Bonds (the "Preliminary Official Statement");

9 WHEREAS, The Controller has submitted the form of the Preliminary Official Statement
10 to the Board; such document is on file with the Clerk of the Board of Supervisors in File
11 No. _____, which is hereby declared to be a part of this Resolution as if set forth fully
12 herein; now, therefore, 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 herein are true and correct.

16 Section 2. Official Statement. The form of proposed Official Statement describing the
17 Bonds submitted to the Board is hereby approved and adopted as the Official Statement
18 describing the Bonds, with such additions, corrections and revisions as may be determined to
19 be necessary or desirable made in accordance with Section 3 hereof. The Controller or
20 Director of the Office of Public Finance (the "Director") is each hereby authorized and directed
21 to make such modifications to or revisions of the Preliminary Official Statement as may be
22 necessary or desirable to conform such document to the City's Comprehensive Annual Fiscal
23 Report for the fiscal year ended June 30, 2008, subject to review and approval by the City
24 Attorney. The Controller is hereby authorized to cause the distribution of a Preliminary Official
25 Statement deemed final for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934,

1 as amended, and to sign a certificate to that effect. The Controller is hereby further authorized
2 and directed to sign the final Official Statement. The Director is hereby authorized and
3 directed to cause to be printed and mailed to prospective bidders for the Bonds copies of the
4 Official Statement in substantially the form of the Preliminary Official Statement approved and
5 adopted hereby, as completed, supplemented, corrected or revised.

6 Section 3. Modifications to Preliminary Official Statement. The Controller is further
7 authorized, in consultation with the City Attorney, to approve and make such other changes,
8 additions, amendments or modifications to the Preliminary Official Statement or the final
9 Official Statement described in Section 2 as may be necessary or advisable (provided that
10 such changes, additions, amendments or modifications shall be consistent with the conditions
11 set forth in the Ordinance). The approval of any change, addition, amendment or modification
12 to the Preliminary Official Statement or the final Official Statement shall be evidenced
13 conclusively by the delivery of the Preliminary Official Statement and the execution and
14 delivery of the final Official Statement.

15 Section 4. Ratification. The terms and conditions and approvals of the Ordinance,
16 except as such terms and conditions and approvals are superseded by this resolution, are
17 hereby approved, confirmed and ratified.

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19 APPROVED AS TO FORM:

20 DENNIS J. HERRERA, City Attorney

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22 By: _____
23 KENNETH DAVID ROUX
24 Deputy City Attorney

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