

1 [Declaring Results of Special Election - Infrastructure and Revitalization Financing District
2 No. 1 (Treasure Island)]

3 **Resolution declaring results of the special election for City and County of San**
4 **Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island);**
5 **and determining other matters in connection therewith.**

6
7 WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California
8 Government Code, commencing with Section 53369 (the “IRFD Law”), this Board of
9 Supervisors is authorized to establish an infrastructure and revitalization financing district and
10 to act as the legislative body for an infrastructure and revitalization financing district; and

11 WHEREAS, Pursuant to IRFD Law Section 53369.5, an infrastructure and revitalization
12 financing district may be divided into project areas; and

13 WHEREAS, Pursuant to the IRFD Law and for the purpose of financing certain facilities
14 (the “Facilities”), this Board of Supervisors has adopted a resolution entitled “Resolution
15 proposing adoption of infrastructure financing plan and formation of City and County of San
16 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and
17 project areas therein; providing for future annexation; and determining other matters in
18 connection therewith” (the “Resolution Proposing Formation”), on file with the Clerk of the
19 Board of Supervisors in File No. 161117, proposing (i) the formation of (a) “City and County of
20 San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)” (the
21 “IRFD”), (b) “Project Area A of the City and County of San Francisco Infrastructure and
22 Revitalization Financing District No. 1 (Treasure Island)” (“Project Area A”) as a project area
23 within the IRFD, (c) “Project Area B of the City and County of San Francisco Infrastructure
24 and Revitalization Financing District No. 1 (Treasure Island)” (“Project Area B”) as a project
25 area within the IRFD, (d) “Project Area C of the City and County of San Francisco

1 Infrastructure and Revitalization Financing District No. 1 (Treasure Island)” (“Project Area C”)
2 as a project area within the IRFD, (v) “Project Area D of the City and County of San Francisco
3 Infrastructure and Revitalization Financing District No. 1 (Treasure Island)” (“Project Area D”)
4 as a project area within the IRFD, and (e) “Project Area E of the City and County of San
5 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)” (“Project
6 Area E” and, together with Project Area A, Project Area B, Project Area C and Project Area D,
7 the “Initial Project Areas” and together with any future project areas that may be established in
8 the IRFD, the “Project Areas”) as a project area within the IRFD, pursuant to the IRFD Law, in
9 each case, pursuant to the IRFD Law to finance certain facilities (the “Facilities”), (ii) approval
10 of an infrastructure financing plan for the IRFD and the Project Areas (the “Infrastructure
11 Financing Plan”), (iii) a process for the future annexation of territory to the IRFD and (iv) an
12 annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the
13 California Constitution, for the IRFD; and

14 WHEREAS, This Board of Supervisors has also adopted a resolution entitled “Resolution of
15 intention to issue bonds for City and County of San Francisco Infrastructure and Revitalization
16 Financing District No. 1 (Treasure Island) and determining other matters in connection therewith” (the
17 “Resolution of Intention to Issue Bonds”), on file with the Clerk of the Board of Supervisors in File No.
18 161037, proposing issuance from time to time of one or more series of bonds or other debt for the
19 IRFD (the “Bonds”) for the purpose of financing the costs of the Facilities, as specified in the
20 Resolution of Intention to Issue Bonds in the maximum aggregate principal amount of (i) \$780 million
21 plus (ii) the principal amount of Bonds approved by this Board of Supervisors and the qualified electors
22 of annexation territory in connection with each annexation of annexation territory to the IRFD, so long
23 as the Board makes the finding specified in IRFD Law Section 53369.41(f); and

24 WHEREAS, Pursuant to the provisions of the Resolution Proposing Formation and the
25 Resolution of Intention to Issue Bonds, and pursuant to a “Resolution calling special election

1 for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1
2 (Treasure Island) and determining other matters in connection therewith” (the “Election
3 Resolution”) on file with the Clerk of the Board of Supervisors in File No. 161118, adopted by
4 this Board of Supervisors, the propositions to establish the IRFD and the Initial Project Areas,
5 to approve the Infrastructure Financing Plan, to establish an appropriations limit for the IRFD
6 and authorization to issue or incur Bonds for the IRFD were submitted to the qualified electors
7 of the IRFD as required by the provisions of the IRFD Law; and

8 WHEREAS, Pursuant to the terms of the Election Resolution, which are by this
9 reference incorporated herein, the special election has been held and the Director of Elections
10 of the City and County of San Francisco has on file a Canvass and Statement of Results of
11 Election (the “Canvass”) regarding the special election, a copy of which is attached hereto as
12 Exhibit A; and

13 WHEREAS, This Board of Supervisors has reviewed the Canvass, and finds it
14 appropriate and wishes to declare the results of the special election; now, therefore, be it

15 RESOLVED, That the foregoing recitals are all true and correct; and, be it

16 FURTHER RESOLVED, That the qualified electors at the special election within the
17 IRFD were presented with the propositions to establish the IRFD and the project areas
18 therein, to establish the appropriations limit for the IRFD in the amount of \$192 million, and
19 authorization to issue or incur Bonds from time to time in one or more series for the IRFD in
20 the maximum aggregate principal amount of (i) \$780 million plus (ii) the principal amount of
21 Bonds approved by this Board of Supervisors and the qualified electors of annexation territory
22 in connection with each annexation of annexation territory to the IRFD, so long as the Board
23 makes the finding specified in IRFD Law Section 53369.41(f), all pursuant to the Resolution of
24 Formation and the Resolution of Intention to Issue Bonds; and, be it

1 FURTHER RESOLVED, That the Board of Supervisors hereby approves the Canvass and
2 finds that it shall be a permanent part of the record of its proceedings for the IRFD; pursuant to the
3 Canvass, the issues presented at the special election within the IRFD were approved by the qualified
4 electors by more than two-thirds of the votes cast at the special election; and, be it

5 FURTHER RESOLVED, That in the "Resolution of intention to establish City and
6 County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure
7 Island) and project areas therein to finance the construction and/or acquisition of facilities on
8 Treasure Island and Yerba Buena Island; to provide for future annexation; to call a public
9 hearing on the formation of the district and project areas therein and to provide public notice
10 thereof; and determining other matters in connection therewith," on file with the Clerk of the
11 Board of Supervisors in File No. 161035, this Board of Supervisors made certain findings
12 under the California Environmental Quality Act ("CEQA") about the Final Environmental
13 Impact Report ("FEIR") for the disposition and development of a portion of Naval Station
14 Treasure Island, and those findings are incorporated in this Resolution as if set forth in their
15 entirety herein; and, be it

16 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
17 word of this resolution, or any application thereof to any person or circumstance, is held to be
18 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
19 shall not affect the validity of the remaining portions or applications of this resolution, this
20 Board of Supervisors hereby declaring that it would have passed this resolution and each and
21 every section, subsection, sentence, clause, phrase, and word not declared invalid or
22 unconstitutional without regard to whether any other portion of this resolution or application
23 thereof would be subsequently declared invalid or unconstitutional; and, be it

24 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
25 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City

1 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
2 things and take any and all actions, including execution and delivery of any and all
3 documents, assignments, certificates, requisitions, agreements, notices, consents,
4 instruments of conveyance, warrants and documents, which they, or any of them, may deem
5 necessary or advisable in order to effectuate the purposes of this Resolution; provided
6 however that any such actions be solely intended to further the purposes of this Resolution,
7 and are subject in all respects to the terms of the Resolution; and, be it

8 FURTHER RESOLVED, That all actions authorized and directed by this Resolution,
9 consistent with any documents presented herein, and heretofore taken are hereby ratified,
10 approved and confirmed by this Board of Supervisors; and, be it

11 FURTHER RESOLVED, That this Resolution shall take effect upon its enactment.
12 Enactment occurs when the Mayor signs the resolution, the Mayor returns the resolution
13 unsigned or does not sign the resolution within ten days of receiving it, or the Board of
14 Supervisors overrides the Mayor's veto of the resolution.

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16 APPROVED AS TO FORM:
17 DENNIS J. HERRERA
City Attorney

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19 By: _____

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MARK D. BLAKE
Deputy City Attorney
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