

1 [Public Hearing Approval]

2 RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE PENINSULA
3 CORRIDOR JOINT POWERS BOARD OF FAREBOX REVENUE BONDS IN AN
4 AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,500,000 AND THE ISSUANCE
5 OF GRANT ANTICIPATION NOTES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO
6 EXCEED \$123,500,000.

7 WHEREAS, The Peninsula Corridor Joint Powers Board, a joint exercise of powers
8 agency established pursuant to the laws of the State of California (the "Joint Powers Board"),
9 has proposed to issue its grant anticipation notes in an aggregate principal amount not
10 expected to exceed \$123,500,000 (the "Notes"), and its farebox revenue bonds in an
11 aggregate principal amount not expected to exceed \$4,500,000 (the "Bonds" and together
12 with the Notes, the "Financings"), pursuant to Section 6500 *et seq.* of the Government Code
13 of the State of California, as amended and supplemented (the "Act"); and,

14 WHEREAS, The City and County of San Francisco (the "City") is a member of the Joint
15 Powers Board; and,

16 WHEREAS, The Notes will be issued from time to time to finance the costs of certain
17 capital improvement projects related to the Joint Powers Board's Caltrain commuter rail
18 service ("Caltrain") in advance of receipt of reimbursement from federal, state and local
19 grants; and,

20 WHEREAS, The Bonds will be issued to finance certain improvements and
21 modifications to locomotives which the Joint Powers Board operates and maintains in
22 connection with Caltrain; and,

23 WHEREAS, Pursuant to Section 6586.5 of the Act, the City is required: (i) to approve
24 the financing, and (ii) to make a finding of significant public benefit in accordance with the
25 criteria specified in Section 6586 of the Act after holding a public hearing; and,

SUPERVISOR, KATZ, Bierman
BOARD OF SUPERVISORS

1 WHEREAS, The Joint Powers Board has requested that the Board of Supervisors of
2 the City (the "Board") approve the Financings in order to satisfy the requirements of
3 Section 6586.5 of the Act; and,

4 WHEREAS, The projects to be financed with the Notes and the Bonds are located
5 within the geographical boundary of the City and County of San Francisco, California; and,

6 WHEREAS, On or before August 18, 1999, the City caused a notice stating that a
7 public hearing with respect to the issuance of the Notes and Bonds would be held by the
8 Mayor's Office on August 23, 1999, to appear in The Examiner, which is a newspaper of
9 general circulation in the City; and,

10 WHEREAS, The Mayor's Office has held the public hearing described above on August
11 23, 1999; and,

12 WHEREAS, This Board is the appropriate entity to approve the Financings within the
13 meaning of Section 6586.5 of the Act; now, therefore, be it

14 RESOLVED, BY THIS BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF
15 SAN FRANCISCO AS FOLLOWS:

16 Section 1. The Board hereby finds and declares that the above recitals are true and
17 correct.

18 Section 2. This Board hereby approves the Financings and hereby finds that: (i) the
19 Financings as herein described will result in more efficient delivery of Member Agency
20 services by the Joint Powers Board to residential and commercial development within the
21 City; and (ii) serves a public purpose. It is the purpose and intent of this Board that this
22 resolution constitute approval of the Financings in accordance with Section 6586.5 of the Act.

23 Section 3. The officers, employees and agents of the City are hereby authorized and
24 directed, jointly and severally, to do any and all things and to execute and deliver any and all
25 ///

SUPERVISOR KATZ
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1 documents which they deem necessary or advisable in order to carry out, give effect to and
2 comply with the terms and intent of this resolution and the Financings approved hereby.

3 Section 3. This resolution shall take effect immediately upon its passage.
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SUPERVISOR KATZ
BOARD OF SUPERVISORS



City and County of San Francisco

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

Tails

Resolution

File Number: 991654

Date Passed:

Resolution authorizing the issuance and sale by the Peninsula Corridor Joint Powers Board of farebox revenue bonds in an aggregate principal amount not to exceed \$4,500,000 and the issuance of grant anticipation notes in an aggregate principal amount not to exceed \$123,500,000.

September 13, 1999 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom,
Teng, Yee

Absent: 1 - Yaki

File No. 991654

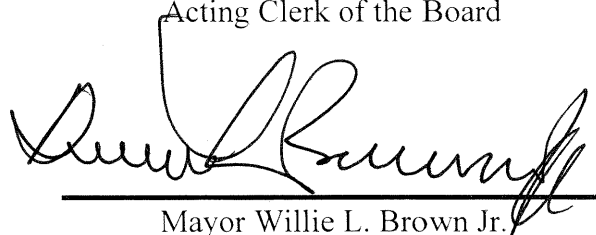
I hereby certify that the foregoing Resolution was ADOPTED on September 13, 1999 by the Board of Supervisors of the City and County of San Francisco.



Jean Lum
Acting Clerk of the Board

SEP 22 1999

Date Approved



Mayor Willie L. Brown Jr.