FILE NO. 260809

LEGISLATIVE DIGEST

[Funding of Outstanding Indebtedness - 525 Golden Gate Avenue - PUC Issuance of Revenue Bonds and Other Forms of Indebtedness - Water Enterprise - NTE $492,820,000 - Wastewater Enterprise - NTE $224,570,000 - Power Enterprise - NTE $12,610,000]

Ordinance authorizing the issuance and sale by the Public Utilities Commission ("PUC" or "Commission") of tax-exempt or taxable Water Revenue Bonds and other forms of indebtedness in an aggregate principal amount not to exceed ("NTE") $492,820,000; tax-exempt or taxable Wastewater Revenue Bonds and other forms of indebtedness in an aggregate principal amount NTE $224,570,000; and tax-exempt or taxable Power Revenue Bonds and other forms of indebtedness in an aggregate principal amount NTE $12,610,000, to prepay each enterprise's allocable share of Base Rental Payments under the Project Lease related to financing the cost of the Commission's headquarters at 525 Golden Gate Avenue, and ratifying previous actions taken in connection therewith.

Existing Law

Not applicable.

Amendments to Current Law

Not applicable.

Background Information

This is an uncodified ordinance to authorize a change in the form of indebtedness for the costs of constructing 525 Golden Gate Avenue, the San Francisco Public Utilities Commission headquarters building. The result is that the San Francisco Public Utilities Commission will take on the outstanding indebtedness and issue direct payments from each of its utility enterprises (Water, Power, Wastewater) proportionate to each enterprise's use of space within the building.