



City and County of San Francisco
Master Report

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

File Number: 991876	File Type: Motion	Status: Passed
Enacted: M99-127	Effective:	
Version: 1	Reference: 991802	In Control: Finance and Labor Committee
File Name: Asian Art Museum Relocation Bond Rates. Series 1999D		Introduced: 10/4/1999
Requester:	Cost:	Date Passed: 10/13/1999
Comment	Title: Motion amending Motion No. M99-115 and fixing definitive principal maturity dates and interest rates for \$16,730,000 general obligation bonds (Asian Art Museum Relocation Project), Series 1999D.	
Indexes:	Sponsors: Yee	

History of Legislative File 991876

Ver	Acting Body	Date	Action	Sent To	Due Date	Pass/Fail
1	President	10/4/1999	RECEIVED AND ASSIGNED	Finance and Labor Committee		
1	Finance and Labor Committee	10/13/1999	AWARDED			P

Heard in Committee. Speakers: Harvey Rose, Budget Analyst; Laura Bordelon, Mayor's Office of Finance.

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[1999 Asian Art Bond Sale]

MOTION AMENDING MOTION NO. M99-115 AND FIXING DEFINITIVE PRINCIPAL MATURITY DATES AND INTEREST RATES FOR \$16,730,000 GENERAL OBLIGATION BONDS (ASIAN ART MUSEUM RELOCATION PROJECT), SERIES 1999D.

WHEREAS, On September 29, the Finance and Labor Committee passed Motion No. M99-115 (the "Prior Motion") awarding bonds and fixing definitive interest rates for \$16,730,000 City and County of San Francisco General Obligation Bonds (Asian Art Museum Relocation Project), Series 1999D (the "Bonds") as authorized by and in accordance with Resolution No. 796-99, adopted by the Board of Supervisors on August 23, 1999 (the "Authorizing Resolution"), and the Official Notice of Sale with respect to the Bonds, dated September 9, 1999 (the "Official Notice of Sale");

WHEREAS, In accordance with the Official Notice of Sale, the City now desires to change the principal payment schedule set forth in the winning bid of Salomon Smith Barney, attached as a portion of Appendix A to the Prior Motion, in order to achieve substantially level debt service on the Bonds;

WHEREAS, The Bonds otherwise conform to all the provisions set forth in the Authorizing Resolution and the Prior Motion; now, therefore be it

MOVED, By the Finance and Labor Committee of the Board of Supervisors of the City and County of San Francisco, as follows:

The second paragraph of Section 1 of the Prior Motion is hereby amended and restated as follows:

The Bonds will mature on the dates and in the principal amounts and bear interest at the rates set forth in Appendix A attached hereto. The Dated Date of the Bonds shall be October 1, 1999.

Supervisor Yee
BOARD OF SUPERVISORS
MAYOR'S OFFICE OF PUBLIC FINANCE



City and County of San Francisco

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

Tails
Motion

File Number: 991876

Date Passed: October 13, 1999

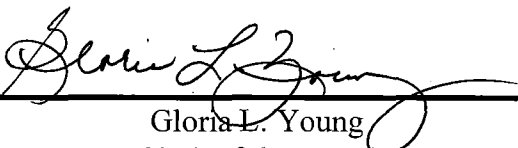
Motion amending Motion No. M99-115 and fixing definitive principal maturity dates and interest rates for \$16,730,000 general obligation bonds (Asian Art Museum Relocation Project), Series 1999D.

October 13, 1999 Finance and Labor Committee - AWARDED

Ayes: 3 - Yee, Bierman, Ammiano

File No. 991876

I hereby certify that the foregoing Motion was AWARDED on October 13, 1999 by the Finance and Labor Committee of the Board of Supervisors of the City and County of San Francisco.


Gloria L. Young
Clerk of the Board

APPENDIX A

City and County of San Francisco
General Obligation Bonds
Series 1999D (Asian Art Museum Project)
Salomon Smith Barney - Winning Bid (Level)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
6/15/2000	485,000.00	7.000%	633,875.52	1,118,875.52
6/15/2001	505,000.00	7.000%	864,456.26	1,369,456.26
6/15/2002	540,000.00	7.000%	829,106.26	1,369,106.26
6/15/2003	580,000.00	7.000%	791,306.26	1,371,306.26
6/15/2004	620,000.00	5.500%	750,706.26	1,370,706.26
6/15/2005	655,000.00	4.750%	716,606.26	1,371,606.26
6/15/2006	685,000.00	4.750%	685,493.76	1,370,493.76
6/15/2007	720,000.00	4.500%	652,956.26	1,372,956.26
6/15/2008	750,000.00	4.625%	620,556.26	1,370,556.26
6/15/2009	785,000.00	4.750%	585,868.76	1,370,868.76
6/15/2010	820,000.00	4.875%	548,581.26	1,368,581.26
6/15/2011	865,000.00	5.000%	508,606.26	1,373,606.26
6/15/2012	905,000.00	5.125%	465,356.26	1,370,356.26
6/15/2013	950,000.00	5.200%	418,975.00	1,368,975.00
6/15/2014	1,000,000.00	5.250%	369,575.00	1,369,575.00
6/15/2015	1,055,000.00	5.300%	317,075.00	1,372,075.00
6/15/2016	1,110,000.00	5.300%	261,160.00	1,371,160.00
6/15/2017	1,170,000.00	5.400%	202,330.00	1,372,330.00
6/15/2018	1,230,000.00	5.500%	139,150.00	1,369,150.00
6/15/2019	1,300,000.00	5.500%	71,500.00	1,371,500.00
Total	16,730,000.00		10,433,240.64	27,163,240.64

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Total	16,730,000.00		10,433,240.64	27,163,240.64

CITY AND COUNTY



OF SAN FRANCISCO

BOARD OF SUPERVISORS

BUDGET ANALYST

1390 Market Street, Suite 1025, San Francisco, CA 94102 (415) 554-7642
FAX (415) 252-0461

October 8, 1999

TO: Finance and Labor Committee
FROM: Budget Analyst
SUBJECT: October 13, 1999 Finance and Labor Committee Meeting

Item 1 – File 99-1876

Department: Mayor's Office of Public Finance

Item: Motion amending Motion No. M99-115 and fixing definitive principal maturity dates and interest rates for \$16,730,000 General Obligation Bonds (Asian Art Museum Relocation Project), Series 1999D.

Description: On September 29, 1999, the Finance and Labor Committee approved a Motion (No. 99-115) authorizing the award and fixing definitive interest rates for \$16,730,000 of City and County of San Francisco General Obligation Bonds for the Asian Art Museum Relocation Project, Series 1999D. However, Ms. Laura Bordelon of the Mayor's Office of Public Finance reports that at the time this Motion was approved, the Department did not submit the required schedule of debt service payments to the Finance and Labor Committee. As a result of this technical oversight, the proposed motion will amend the prior motion to include the debt service payment schedule as Appendix A to the proposed motion, which also identifies the bond maturity dates, principal amounts and interest rates.

RECEIVED
OCT - 4 1999
BY: _____

Time Stamp or
Meeting Date

INTRODUCTION FORM

By a member of the Board of Supervisors or the Mayor

I hereby submit the following item for introduction:

- 1. For reference to Committee:
An ordinance, resolution, motion, or charter amendment.
- 2. Request for next printed agenda without reference to Committee
- 3. Request for Committee hearing on a subject matter.
- 4. Request for letter beginning "Supervisor _____ inquires..."
- 5. City Attorney request.
- 6. Call file from Committee.
- 7. Budget Analyst request (by motion).
- 8. Legislative Analyst request.

[Note: For the Imperative Agenda (a resolution not on the printed agenda, use a different form.)]

Sponsor(s): Supervisor Leland Yee

SUBJECT: 1999 Asian Art Bond Sale - Amendment to Motion No. M99-155

The text is listed below or attached:

Motion amending Motion No. M99-155 and fixing definitive principal maturity dates and interest rates for \$16,730,000 General Obligation Bonds (Asian Art Museum Relocation Project), Series 1999D.

Signature of Sponsoring Supervisor: _____

For Clerk's Use Only:

(File 991802)
M99-115

991876