

AIRPORT COMMISSION

CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION NO. 14-0147

AMENDMENT OF RESOLUTIONS NO. 09-0137 AND NO. 13-0013 TO AUTHORIZE THE SALE OF AN ADDITIONAL \$578,565,000 AGGREGATE PRINCIPAL AMOUNT OF PREVIOUSLY APPROVED SAN FRANCISCO INTERNATIONAL AIRPORT SECOND SERIES REVENUE BONDS FOR CAPITAL PLAN PURPOSES; AND CERTAIN RELATED AMENDMENTS AND ACTIONS IN CONNECTION THEREWITH; ADOPTION OF FINAL MITIGATED NEGATIVE DECLARATION FOR MULTI-MODAL TRANSPORTATION PROJECTS AND AIRFIELD IMPROVEMENTS AND ENVIRONMENTAL FINDINGS; DETERMINATION TO PROCEED WITH CERTAIN CAPITAL PLAN PROJECTS

WHEREAS, the Airport Commission of the City and County of San Francisco (the "Commission"), on December 3, 1991, duly adopted Resolution No. 91-0210, providing for the issuance of San Francisco International Airport Second Series Revenue Bonds, which Resolution, as previously supplemented and amended, including as amended and supplemented by Resolution No. 08-0035 adopted on February 19, 2008 (the "Thirteenth Supplemental Resolution"), Resolution No. 12-0050 adopted on March 20, 2012 (the "Sixteenth Supplemental Resolution"), and Resolution No. 14-0024 adopted on February 18, 2014 (the "Seventeenth Supplemental Resolution"), is herein called the "1991 Resolution;" and

WHEREAS, the 1991 Resolution provides for the issuance by the Commission from time to time of its San Francisco International Airport Second Series Revenue Bonds (the "1991 Resolution Bonds") for any lawful purpose of the Commission; and

WHEREAS, the 1991 Resolution and the Thirteenth and Sixteenth Supplemental Resolutions authorized the issuance of up to \$1,220,200,000 aggregate principal amount of 1991 Resolution Bonds to finance and refinance the construction, acquisition, equipping and development of capital projects undertaken by the Airport (the "Capital Plan Bonds"), which bonds were approved by the City's Board of Supervisors (the "Board") by its Resolutions No. 229-08 and No. 349-12; and

WHEREAS, the Commission approved the sale of the \$1,220,200,000 of Capital Plan Bonds pursuant to Resolutions No. 09-0137 and No. 13-0013 adopted on June 2, 2009, and January 30, 2013, respectively (the "Prior Sale Resolutions"), of which \$1,075,385,000 has been issued to date and \$144,815,000 remains unissued; and

WHEREAS, the Commission adopted the Seventeenth Supplemental Resolution to authorize an additional \$3,553,525,000 aggregate principal amount of Capital Plan Bonds, of which a \$1,969,830,773 aggregate principal amount was approved by the Board by its Resolution No. 125-14; and

WHEREAS, the Prior Sale Resolutions were previously amended and confirmed by Commission Resolutions No. 10-0307 and No. 11-0209 adopted on October 5, 2010 and September 20, 2011, respectively; and

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WHEREAS, the Commission now desires to further amend the Prior Sale Resolutions to approve the sale of a \$578,565,000 aggregate principal amount of additional Capital Plan Bonds authorized by the Seventeenth Supplemental Resolution; and

WHEREAS, the proceeds of the Capital Plan Bonds approved for sale will be used to fund (1) construction costs of projects that are already under construction or do not require, or have already received, necessary environmental review and Commission approval to proceed, and (2) planning and development costs necessary to prepare other projects for environmental review and the necessary approvals; and

WHEREAS, the Capital Plan projects listed in Attachment A to this Resolution, which attachment is incorporated herein by reference as though fully set forth, include projects that have been determined by the San Francisco Planning Department (“Planning Department”) to be categorically exempt from environmental review under the California Environmental Quality Act (Public Resources Code Section 21000 et seq.; “CEQA”) and the Commission desires to proceed with those projects; and

WHEREAS, by Resolution No. 92-0284 adopted November 3, 1992, the Commission approved the San Francisco International Airport Master Plan (“Master Plan”) and adopted findings, including a statement of overriding considerations, and a Mitigation Monitoring and Reporting Program pursuant to CEQA following certification by the San Francisco Planning Commission of the Final Program Environmental Impact Report for the Master Plan (“FEIR”); and

WHEREAS, the Planning Department thereafter issued, on January 26, 1999 under File No. 98.768E, a subsequent Final Negative Declaration (“FND”) for projects under the Multi-Modal Transportation Projects and Airfield Safety Improvements program (“MMC”), which projects include, among others that have already been implemented, the Air Train Extension and Second Long-Term Parking Garage; and

WHEREAS, in issuing the FND, on file at the Planning Department, 1650 Mission Street, San Francisco, California, the Planning Department determined that the MMC could not have a significant effect on the environment and the Commission desires now to adopt as its own the CEQA findings made by the Planning Department and the mitigation measures contained in the FND and required in connection with the MMC; now, therefore, be it

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RESOLVED, the Commission has reviewed and considered the information in the FND and the mitigation measures that have been required for the MMC and will be implemented as appropriate for the Air Train Extension and Second Long-Term Parking Garage projects, and based upon the record for the FND, the Commission finds that the FND reflects the independent judgment and analysis of the Planning Department and the Commission, is adequate and complete for purposes of acting on the Air Train Extension and Long-Term Parking Garage projects, and that there is no substantial evidence that the MMC could have a significant effect on the environment; and be it further

RESOLVED, that this Commission hereby adopts as its own the CEQA findings made by the Planning Department and the FND and the mitigation measures therein required to be implemented for the Air Train Extension and Long-Term Parking Garage; and be it further

RESOLVED, that this Commission determines to proceed with the Capital Plan projects set forth in Attachment A hereto, and authorizes the Director to proceed with the implementation of such projects, subject to any required approvals for the design and construction of the individual projects; and be it further

RESOLVED, that this Commission authorizes the following:

Section 1. Commission Findings. The Commission hereby finds and determines as follows:

- (a) The above recitals are true and correct.
- (b) Sufficient unencumbered balances are expected to be available in the proper funds and accounts of the Airport to meet all payments due under the Capital Plan Bonds as they become due.
- (c) All capitalized terms used, but not defined herein, shall have the meanings assigned to them in the 1991 Resolution.

Section 2. Amendment of Prior Sale Resolutions. The Prior Sale Resolutions are hereby amended and supplemented as follows:

- (a) The aggregate principal amount of Capital Plan Bonds approved by the Prior Sale Resolutions is hereby amended and increased by \$578,565,000, from \$1,220,200,000 to \$1,798,765,000; and

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- (b) The terms of the Capital Plan Bonds in the Prior Sale Resolutions, including maximum maturity and maximum interest rates, as previously amended, are hereby confirmed; and
- (c) The final date for the sale of Capital Plan Bonds is confirmed as June 30, 2019.

Section 3. Ratification of Prior Acts. The actions of the officers, agents and employees of the Commission to carry out the purposes and intents of this Resolution taken prior to the adoption of this Resolution are ratified, approved and confirmed.

Section 4. General Authorization. The Airport Director and the other officers, agents and employees of the Commission are authorized and directed to execute and deliver such documents, agreements and certificates and to take such other actions, upon consultation with the City Attorney, as may be necessary or desirable and in the best interests of the Airport to carry out the purposes and intents of this Resolution and the transactions contemplated hereby.

Section 5. Effectiveness. This Resolution shall become effective on and as of the date of adoption hereof except as otherwise set forth herein.

Section 6. Ratification of the 1991 Resolution and the Prior Sale Resolutions. The 1991 Resolution and the Prior Sale Resolutions are hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented, including as amended and supplemented by this Resolution.

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22nd ADOPTED by the Airport Commission of the City and County of San Francisco this day of July 2014, by the following vote:

Ayes: 5

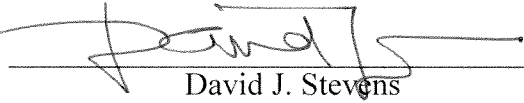
Noes: 0

Absent: 0

[SEAL]

Approved as to Form:

DENNIS J. HERRERA
City Attorney

By: 
David J. Stevens
Deputy City Attorney

I hereby certify that the foregoing resolution was adopted by the Airport Commission at its meeting of _____.

Secretary

I hereby certify that the foregoing resolution was adopted by the Airport Commission at its meeting of JUL 22 2014


Secretary