

FILE NO. 991154

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MOTION NO. m99-66

1 [School/Zoo Bond Award]

2 AWARDING BONDS AND FIXING DEFINITIVE INTEREST RATES FOR \$20,395,000
3 GENERAL OBLIGATION BONDS (EDUCATIONAL FACILITIES BONDS, 1997 –
4 COMMUNITY COLLEGE DISTRICT), SERIES 1999A; \$60,520,000 GENERAL OBLIGATION
5 BONDS (EDUCATIONAL FACILITIES BONDS, 1997 – SAN FRANCISCO UNIFIED SCHOOL
6 DISTRICT) SERIES 1999B; \$16,845,000 GENERAL OBLIGATION BONDS (ZOO
7 FACILITIES BONDS, 1997) SERIES 1999C.

8 WHEREAS, The Board of Supervisors of the City and County of San Francisco (the
9 "City"), by its Resolution No. 1027-97 adopted on November 10, 1997, as amended by
10 Resolution 136-99 adopted on March 1, 1999; and by its Resolution 149-98 adopted on March
11 2, 1998, as amended by Resolution 137-99 adopted on March 1, 1999; and by its Resolution
12 678-98 adopted on August 17, 1998, as amended by resolution 138-99 adopted on March 1,
13 1999 (each, an "Authorizing Resolution" and collectively, the "Authorizing Resolutions"), duly
14 authorized the public sale of not to exceed \$105,000,000 principal amount of general
15 obligation bonds of the City and County of San Francisco (collectively, the "Bonds"),
16 consisting of the following series, all as more particularly described in the Official Notice of
17 Sale, dated June 4, 1999 (the "Official Notice of Sale"):

18 \$20,395,000 General Obligation Bonds (Educational Facilities Bonds,
19 1997 – Community College District) Series 1999A; \$60,520,000 General
20 Obligation Bonds (Educational Facilities Bonds, 1997 – San Francisco
21 Unified School District) Series 1999B; \$16,845,000 General Obligation
22 Bonds (Zoo Facilities Bonds, 1997) Series 1999C

23 WHEREAS, The notice of the sale of the Bonds has been duly given in the manner
24 prescribed by the Authorizing Resolutions and the following bids for the Bonds were the only

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1 bids received by the City in accordance with the Official Notice of Sale (a copy of each bid is
2 attached to this motion and incorporated herein by this reference):

<u>Name of Bidder</u>	<u>True Interest Cost to City</u>
Salomon Smith Barney	5.164999%
Banc of America Securities LLC	5.169933
Lehman Brothers	5.177365
Merrill Lynch & Company	5.211294

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7 WHEREAS, the Authorizing Resolutions authorized the Finance Committee of the
8 Board of Supervisors to award the Bonds to the bidder whose bid represents the lowest true
9 interest cost to the City in accordance with the provisions described in the Official Notice of
10 Sale; and

11 WHEREAS, The bid of Salomon Smith Barney is the bid for the Bonds, taking
12 into consideration the interest rates and premium, if any, specified therein, that represents the
13 lowest true interest cost to the City; now, therefore be it

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

16 1. The bid of Salomon Smith Barney for the Bonds is hereby accepted, and the
17 Treasurer of the City and County of San Francisco is hereby authorized and directed to
18 deliver the Bonds to Salomon Smith Barney upon payment to the Treasurer of the purchase
19 price of \$ 97,879,567.90 together with accrued interest to the date of delivery.

20 The Bonds will mature and bear interest as set forth in Appendix A hereto.

21 The Bonds shall bear interest from June 15, 1999 at the foregoing rates, payable on
22 December 15, 1999, and semiannually thereafter on June 15 and December 15 in each year.

23 2. All bids except the bid of Salomon Smith Barney are hereby rejected.
24
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City and County of San Francisco

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

Tails Motion

File Number: 991154

Date Passed: June 16, 1999

Motion awarding bonds and fixing definitive interest rates for \$20,395,000 General Obligation Bonds (Educational Facilities Bonds, 1997 - Community College District), Series 1999A; \$60,520,000 General Obligation Bonds (Educational Facilities Bonds, 1997 - San Francisco Unified School District), Series 1999B; \$16,845,000 General Obligation Bonds (Zoo Facilities Bonds, 1997), Series 1999C.

June 16, 1999 Finance and Labor Committee - APPROVED

Ayes: 3 - Yee, Bierman, Ammiano

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I hereby certify that the foregoing Motion was APPROVED on June 16, 1999 by the Finance and Labor Committee of the Board of Supervisors of the City and County of San Francisco.



Jean Lum

Acting Clerk of the Board