

File No. 100549

Committee Item No. \_\_\_\_\_

Board Item No. 30

## COMMITTEE/BOARD OF SUPERVISORS

### AGENDA PACKET CONTENTS LIST

Committee \_\_\_\_\_

Date \_\_\_\_\_

Board of Supervisors Meeting

Date 05/18/10

#### Cmte Board

- |                          |                                     |  |
|--------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/>            | Motion                                       |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/> | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/> | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Budget Analyst Report                        |
| <input type="checkbox"/> | <input type="checkbox"/>            | Legislative Analyst Report                   |
| <input type="checkbox"/> | <input type="checkbox"/>            | Introduction Form (for hearings)             |
| <input type="checkbox"/> | <input type="checkbox"/>            | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/> | <input type="checkbox"/>            | MOU  |
| <input type="checkbox"/> | <input type="checkbox"/>            | Grant Information Form                       |
| <input type="checkbox"/> | <input type="checkbox"/>            | Grant Budget                                 |
| <input type="checkbox"/> | <input type="checkbox"/>            | Subcontract Budget                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Contract/Agreement                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/> | <input type="checkbox"/>            | Application                                  |
| <input type="checkbox"/> | <input type="checkbox"/>            | Public Correspondence                        |

OTHER (Use back side if additional space is needed)

- |                          |                          |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

Completed by: Joy Lamug

Date 05/13/10

Completed by: \_\_\_\_\_

Date \_\_\_\_\_

An asterisked item represents the cover sheet to a document that exceeds 20 pages. The complete document is in the file.

08

(

(

(

1 [Resolution Authorizing Issuance Of Revenue Bonds By California Municipal Finance  
2 Authority.]

3 **Resolution approving the issuance of revenue bonds by the California Municipal**  
4 **Finance Authority for the purpose of financing or refinancing the acquisition of the**  
5 **State Office buildings Known as the Public Utilities Commission Building and/or the**  
6 **San Francisco Civic Center and certain other matters pertaining thereto.**

7 **WHEREAS**, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of  
8 the State of California (the "Act"), certain public agencies (the "Members") have entered into  
9 the Joint Exercise of Powers Agreement Relating to the California Municipal Finance  
10 Authority, dated as of January 1, 2004 (the "Agreement"), in order to form the California  
11 Municipal Finance Authority (the "Authority") for the purpose of promoting economic, cultural  
12 and community development, and in order to exercise any powers common to the Members,  
13 including the issuance of bonds, notes or other evidences of indebtedness; and

14 **WHEREAS**, the City and County of San Francisco, California (the "City") is a Member  
15 of the Authority; and

16 **WHEREAS**, the Authority is authorized to issue and sell revenue bonds for the  
17 purpose, among others, of financing or refinancing the construction of capital projects; and

18 **WHEREAS**, the Authority intends to issue revenue bonds in the maximum principal  
19 amount of \$2,750,000,000 (the "Bonds") and use the proceeds or loan the proceeds to a  
20 subsidiary, affiliate or designee (the "Borrower"): (1) to finance and/or refinance the acquisition  
21 of the state office building/s known as the San Francisco Utilities Commission Building,  
22 located at 505 Van Ness Avenue, San Francisco, California and/or the San Francisco Civic  
23 Center, located at 350 McAllister Avenue and 455 Golden Gate Avenue, San Francisco,  
24 California, in each case, to be leased on a long-term basis to the State of California through  
25 its Department of General Services (the "Project"); and (2) to finance and/or refinance similar

1 projects outside the City, fund a reserve fund, if required and pay certain expenses incurred in  
2 connection with the issuance of the Bonds.

3 **WHEREAS**, the manager(s) of the projects will be the Borrower, or another entity  
4 selected by the Authority or the Borrower; and

5 **WHEREAS**, the issuance of the Bonds by the Authority will effect demonstrable  
6 savings in interest rate and/or issuance costs which constitute significant public benefits  
7 pursuant to the Act; and

8 **WHEREAS**, the Act and the Agreement require that the local agency within which a  
9 public capital improvement to be financed with the proceeds of the Bonds is located, hold a  
10 public hearing and approves the financing of the public capital improvement by the Authority  
11 following such hearing; and

12 **WHEREAS**, the Authority has requested that the Board of Supervisors of the City and  
13 County of San Francisco (the "Board of Supervisors") approve the financing of the Project by  
14 the Authority through the issuance of the Bonds in order to satisfy the approval requirement of  
15 the Act and the requirements of the Agreement; and

16 **WHEREAS**, notice of such public hearing has been duly given as required by the Act,  
17 and this Board of Supervisors has heretofore held such public hearing at which all interested  
18 persons were given an opportunity to be heard on all matters relative to the financing of the  
19 Project and the Authority's issuance of the Bonds therefor; and

20 **WHEREAS**, it is in the public interest and for the public benefit that the Board of  
21 Supervisors approve the issuance of the Bonds by the Authority to finance and/or refinance  
22 the acquisition of the Project;

23 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS, AS**  
24 **FOLLOWS;**

1        Section 1.    The Board of Supervisors hereby approves the financing and/or refinance  
2 of the acquisition of the Project through the issuance of the Bonds by the Authority and finds  
3 that this method of financing will effect the significant public benefits of the type described in  
4 Section 6586(a) of the Act, as set forth above. It is the purpose and intent of the Board of  
5 Supervisors that this resolution constitute approval of the financing of the Project through the  
6 issuance of the Bonds by the Board of Supervisors in accordance with the Agreement and the  
7 Act.

8        Section 2.    The issuance of the Bonds shall be subject to the approval by the  
9 Authority of all financing documents relating thereto to which the Authority is a party. The City  
10 shall have no responsibility or liability whatsoever with respect to the Bonds.

11       Section 3.    The adoption of this Resolution shall not obligate the City or any  
12 department thereof to (i) provide any financing to acquire or construct the Project or to  
13 refinance the Project; (ii) approve any application or request for or take any other action in  
14 connection with any planning approval, permit or other action necessary for the acquisition,  
15 rehabilitation or operation of the Project; (iii) make any contribution or advance any funds  
16 whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its  
17 membership therein.

18       Section 4.    The executing officer, the Clerk and all other proper officers and officials  
19 of the City are hereby authorized and directed to execute such other agreements, documents  
20 and certificates, and to perform such other acts and deeds, as may be necessary or  
21 convenient to effect the purposes of this Resolution and the transactions herein authorized.

22       Section 5.    The Clerk shall forward a certified copy of this Resolution to the Authority  
23 in care of its counsel:  
24  
25

1 Harriet M. Welch, Esq.  
2 Squire, Sanders & Dempsey LLP.  
3 555 South Flower St., Suite 3100  
4 Los Angeles, CA 90071-2300

5 Section 6. This resolution shall take effect immediately upon its passage.

6 APPROVED AS TO FORM:

7 DENNIS J. HERRERA, City Attorney

8  
9 By 

10 MARK D. BLAKE  
11 Deputy City Attorney  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25