

1 [ABAG Finance Authority; Revenue Bonds]
2 AUTHORIZING THE ISSUANCE AND SALE OF REVENUE BONDS BY ABAG FINANCE
3 AUTHORITY FOR NONPROFIT CORPORATIONS IN AN AGGREGATE PRINCIPAL
4 AMOUNT NOT TO EXCEED \$20,000,000 FOR SCHOOLS OF THE SACRED HEART-SAN
5 FRANCISCO, OR AN AFFILIATE.

6 WHEREAS, The ABAG Finance Authority For Nonprofit Corporations, a joint exercise
7 of powers agency established pursuant to the laws of the State of California (the "Authority"),
8 has proposed to issue and deliver its Revenue Bonds (the "Bonds") in an aggregate principal
9 amount not expected to exceed \$20,000,000 pursuant to Section 6500 et seq. of the
10 Government Code of the State of California, as amended and supplemented (the "Act"); and,

11 WHEREAS, The City and County of San Francisco (the "City") is a member of the
12 Authority; and,

13 WHEREAS, The project to be financed by the Bonds consists of the financing and/or
14 refinancing of various capital improvements with respect to educational projects, including the
15 acquisition, construction, renovation, remodeling, expansion and rehabilitation of such
16 projects, equipment acquisition and related costs, including working capital expenditures, of
17 certain educational facilities owned and operated by Schools of the Sacred Heart—San
18 Francisco (or an affiliate) (collectively, the "Project"); and,

19 WHEREAS, The interest on the Bonds may qualify for exclusion of gross income for
20 federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as
21 amended (the "Code"), only if the Bonds are approved in accordance with Section 147(f) of
22 the Code; and,

23 WHEREAS, The Authority has requested the Board of Supervisors of the City (the
24 "Board") approve the issuance of the Bonds in order to satisfy the public approval
25

1 requirements of Section 147(f) of the Code and the public agency approval requirements of
2 Section 91530(f) of the Government Code of the State of California, as amended; and,

3 WHEREAS, The Project is located wholly within the City and County of San Francisco,
4 California; and,

5 WHEREAS, On April 11, 2000, the City caused a notice stating that a public hearing
6 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public
7 Finance on April 25, 2000, to appear in *The Independent*, which is a newspaper of general
8 circulation in the City; and,

9 WHEREAS, The Mayor's Office of Public Finance has held the public hearing
10 described above on April 25, 2000, and an opportunity was provided for persons to comment
11 on the issuance of the Bonds and the Project; and,

12 WHEREAS, This Board is the elected legislative body of the City and is the applicable
13 elected representative required to approve the issue within the meaning of Section 147(f) of
14 the Code and Section 91530(f) of the Government Code of the State of California; now,
15 therefore be it

16 RESOLVED, That this Board hereby finds and declares the above recitals are true and
17 correct; and be it

18 FURTHER RESOLVED, That this Board hereby approves the issuance of the Bonds
19 by the Authority. It is the purpose and intent of this Board that this Resolution constitute
20 approval of the Bonds by the applicable elected representative of the governmental unit on
21 behalf of which the bonds are issued and having jurisdiction over the area in which the Project
22 is located in accordance with Section 147(f) of the Code; and be it

23 FURTHER RESOLVED, That the approval of the issuance of the Bonds by the City is
24 neither an approval of the underlying credit issues of the proposed Project nor an approval of
25 the financial structure of the Bonds.

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APPROVED AS TO FORM:
LOUISE H. RENNE
CITY ATTORNEY

By: Theresa Alvarez
Theresa Alvarez
Deputy City Attorney



City and County of San Francisco

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

Tails Resolution

File Number: 000869

Date Passed:

Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed \$20,000,000 for Schools of the Sacred Heart-San Francisco, or an affiliate.

May 15, 2000 Board of Supervisors — ADOPTED

Ayes: 8 - Ammiano, Becerril, Bierman, Brown, Katz, Leno, Yaki, Yee

Absent: 3 - Kaufman, Newsom, Teng

File No. 000869

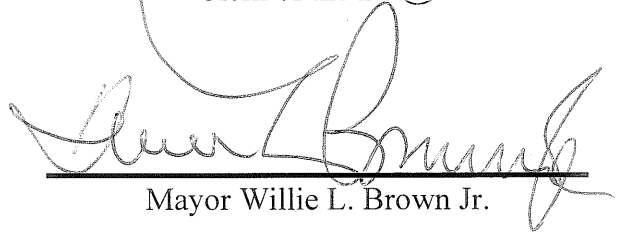
I hereby certify that the foregoing Resolution was ADOPTED on May 15, 2000 by the Board of Supervisors of the City and County of San Francisco.



Gloria L. Young
Clerk of the Board

MAY 18 2000

Date Approved



Mayor Willie L. Brown Jr.