

1 [1999 Community College Bond Sale]
2 AMENDING RESOLUTION 1027-97 THAT, AMONG OTHER MATTERS, AUTHORIZED AND
3 DIRECTED THE SALE OF NOT TO EXCEED \$17,000,000 CITY AND COUNTY OF
4 SAN FRANCISCO GENERAL OBLIGATION BONDS (EDUCATIONAL FACILITIES BONDS,
5 1997), SERIES 1998B; BY CHANGING THE MAXIMUM DOLLAR AMOUNT AUTHORIZED
6 AND DIRECTED TO BE SOLD; AND BY EXTENDING THE FINAL MATURITY DATE FOR
7 SUCH BONDS.

8 WHEREAS, By Resolution No. 1018-97, adopted on November 10, 1997 (the
9 "Authorizing Resolution"), the Board of Supervisors of the City and County of San Francisco
10 (the "City") authorized the issuance of its Educational Facilities Bonds, 1997, in an aggregate
11 principal amount of \$140,000,000, and by Resolution No. 1027-97, adopted on November 10,
12 1997, authorized and directed the sale of \$17,000,000 aggregate principal amount of said
13 bonds designated as City and County of San Francisco General Obligation Bonds
14 (Educational Facilities Bonds, 1997 – Community College District), Series 1998B (the
15 "College Bonds") with a final maturity date of June 30, 2025; and

16 WHEREAS, It is necessary and desirable to increase the amount of College Bonds
17 authorized and directed to be sold from \$17,000,000 aggregate principal amount to
18 \$23,000,000 aggregate principal amount, and to extend the final maturity date for the College
19 Bonds from June 30, 2025 to June 30, 2026; and

20 WHEREAS, The College Bonds are being issued pursuant to the Authorizing
21 Resolution and Title 5, Division 2, Part 1, Chapter 3, Article 4.5 of the California Government
22 Code (the "Act"), the Charter of the City, and a duly held election; and

23 WHEREAS, The adoption of this Resolution shall constitute authorization of the
24 College Bonds within the meaning of Section 864 of the California Code of Civil Procedure;
25 now, therefore, be it

MAYOR WILLIE L. BROWN, JR.
BOARD OF SUPERVISORS

1 RESOLVED by the Board of Supervisors of the City, as follows:

2 Section 1. Recitals. All of the recitals herein are true and correct.

3 Section 2. Amendment of Resolution 1027-97. (a) Section 3 of Resolution 1027-97 is
4 hereby amended and restated in its entirety as follows:

5 "Section 3. Issuance of Bonds. The Board of Supervisors hereby authorizes the
6 issuance and sale of not to exceed \$23,000,000 principal amount of bonds to be designated
7 as "City and County of San Francisco General Obligation Bonds (Educational Facilities
8 Bonds, 1997 – Community College District), "Series 1999A," for the purposes set forth in the
9 Authorizing Resolution. The Director of Public Finance of the City (the "Director of Public
10 Finance") is hereby authorized to determine the sale date, the interest payment dates and the
11 redemption dates of the Bonds, subject to the following terms and conditions: (i) the Bonds
12 shall not have a true interest cost in excess of 12% (as such term is defined in the Official
13 Notice of Sale); (ii) the Bonds shall not have a final maturity date after June 30, 2026; and
14 (iii) any original issue discount on the purchase of the Bonds shall not exceed 2% of the
15 principal amount of the Bonds. The Director of Public Finance is further authorized to give the
16 Bonds such additional or other series designation as may be necessary or appropriate to
17 distinguish such series from every other series and from other bonds issued by the City."

18 (b) All references in Resolution 1027-97 to "Series 1998B" shall hereby be deemed
19 changed to "Series 1999A."

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BOARD OF SUPERVISORS

1 Section 3. No Amendment. The provisions of Resolution No. 1018-97 are hereby
2 reaffirmed. The provisions of Resolution 1027-97, except as expressly modified and
3 amended by this Resolution, shall remain in full force and effect.

4 APPROVED AS TO FORM:

5 LOUISE H. RENNE
6 City Attorney

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8 By: *Michelle W. Sexton*
MICHELLE W. SEXTON
9 Deputy City Attorney

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MAYOR WILLIE L. BROWN, JR.
BOARD OF SUPERVISORS



City and County of San Francisco

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

Tails Resolution

File Number: 990197

Date Passed:

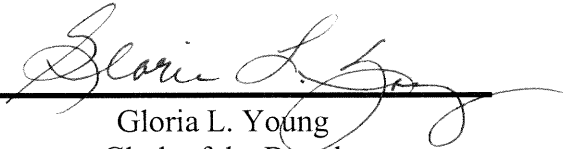
Resolution amending Resolution 1027-97 that, among other matters, authorized and directed the sale of not to exceed \$17,000,000 City and County of San Francisco General Obligation Bonds (Educational Facilities Bonds, 1997), Series 1998B; by changing the maximum dollar amount authorized and directed to be sold; and by extending the final maturity date for such Bonds.

March 1, 1999 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom,
Teng, Yaki, Yee

File No. 990197

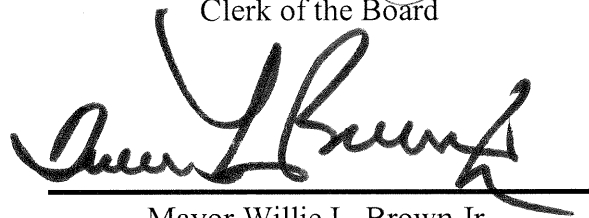
I hereby certify that the foregoing Resolution was ADOPTED on March 1, 1999 by the Board of Supervisors of the City and County of San Francisco.



Gloria L. Young
Clerk of the Board

MAR - 5 1999

Date Approved



Mayor Willie L. Brown Jr.