

1 [Wastewater Revenue Bond Issuance – Not to Exceed \$297,756,235]

2
3 **Ordinance approving the issuance and sale of wastewater revenue bonds in an**
4 **aggregate principal amount not to exceed \$297,756,235 by the San Francisco Public**
5 **Utilities Commission to finance various projects benefitting the Wastewater Enterprise**
6 **pursuant to amendments to the Charter of the City and County of San Francisco**
7 **enacted by the voters on November 5, 2002, as Proposition E; and ratifying previous**
8 **actions taken in connection therewith.**

9
10 Be it ordained by the People of the City and County of San Francisco:

11 Section 1. Findings. The Board of Supervisors (the "Board") of the City hereby finds
12 and declares as follows:

13 A. On November 5, 2002, the voters of the City and County of San Francisco (the
14 "City") approved Proposition E, codified as Article VIII B of the Charter of the City (the
15 "Charter"), which among other things, authorized the Commission to issue revenue bonds,
16 including notes, commercial paper or other forms of indebtedness, when authorized by
17 ordinance approved by a two-thirds vote of the Board of Supervisors, for the purpose of
18 reconstructing, replacing, expanding, repairing or improving water facilities or clean water
19 facilities, or combinations of water and clean water facilities under the jurisdiction of the
20 Commission; and,

21 B. The Commission adopted the Indenture dated as of January 1, 2003, between
22 the Commission and U. S. Bank National Association (the "Indenture") and in connection
23 therewith, issued the first series of bonds under the Indenture to finance projects benefitting
24 the Wastewater Enterprise, designated the "Public Utilities Commission of the City and
25 County of San Francisco Clean Water Revenue Bonds, 2003 Refunding Series A" (the "2003

1 Refunding Series A Bonds”), in the original principal amount of \$396,270,000 to finance
2 projects of the Wastewater Enterprise, previously referred to from time to time as the “Clean
3 Water Enterprise”, and,

4 C. Section 8B.124 of the Charter allows for the issuance of revenue bonds or other
5 forms of indebtedness by ordinance approved by two-thirds of the Board, subject to the
6 provision of certain certifications of an independent engineer retained by the Commission and
7 certain certifications by the San Francisco Planning Department, which certifications shall
8 make the findings and determinations set forth in Section 8B.124, and

9 D. The Board now desires to authorize the issuance and sale of the Wastewater
10 Revenue Bonds by the Commission pursuant to said Section 8B.124.

11 E. This Board is concurrently considering with this ordinance Capital Improvement
12 Program related supplemental budget appropriations totaling \$241,182,550, including related
13 financing costs totaling \$56,573,685.

14 Section 2. Approval of the Wastewater Revenue Bonds. The Board hereby declares
15 that the Certificates satisfy the requirements of Section 8B. 124 of the Charter, and in
16 accordance therewith, the Commission is hereby authorized to issue the Wastewater
17 Revenue Bonds pursuant to Section 8B. 124 of the Charter to finance a portion of the design,
18 acquisition and construction of the Capital Projects, as well as paying costs of issuance and
19 other incidental costs relating thereto; and the Board hereby approves the issuance and sale
20 of the Wastewater Revenue Bonds in one or more series from time to time by the Commission
21 pursuant to Section 8B. 124 of the Charter and in accordance with the Commission Resolution,
22 in an aggregate principal amount not to exceed \$297,756,235, representing \$241,182,550 in
23 supplemental capital improvement program appropriations and \$56,573,685 in financing
24 costs, at a maximum rate or rates of interest of not to exceed twelve percent (12%) per
25 annum. The Commission is hereby authorized to determine the timing, amount and manner

1 of sale of each series of Wastewater Revenue Bonds issued pursuant to this authorization;
2 provided however Commission's authorization to issue Wastewater Revenue Bonds is subject
3 to (i) the filing with the Commission and the Board of the certifications required by approval by
4 8B1.24, and (ii) the approval by the Board of the form of offering document prepared in
5 connection with issuance of the Wastewater Revenue Bonds .

6 Section 3. General Authority. The Controller, Treasurer, the City Attorney and other
7 officers of the City and their duly authorized deputies and agents are hereby authorized and
8 directed, jointly and severally, to take such actions and to execute and deliver such
9 certificates, agreements, requests or other documents, as they may deem necessary or
10 desirable to facilitate the issuance, sale and delivery of the Wastewater Revenue Bonds, to
11 obtain bond insurance or other credit enhancements with respect to the Wastewater Revenue
12 Bonds, to obtain a surety bond, to obtain title and other insurance with respect to the facilities
13 to be financed, and otherwise to carry out the provisions of this Ordinance.

14 Section 4. Ratification of Prior Actions. All actions authorized and directed by this
15 Ordinance and heretofore taken are hereby ratified, approved and confirmed by this Board.

16 Section 5. File Documents. All documents referred to as on file with the Clerk of the
17 Board are in File Nos. 100340 .

18 Section 6. Effective Date. Pursuant to Section 14.102 of the Charter, this Ordinance
19 shall take effect thirty (30) days after its adoption.

20
21 APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

22
23
24 By: 
Mark D. Blake
Deputy City Attorney



City and County of San Francisco
**Tails
Ordinance**

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

File Number: 100340

Date Passed: April 27, 2010

Ordinance approving the issuance and sale of wastewater revenue bonds in an aggregate principal amount not to exceed \$297,756,235 by the San Francisco Public Utilities Commission to finance various projects benefitting the Wastewater Enterprise pursuant to amendments to the Charter of the City and County of San Francisco enacted by the voters on November 5, 2002, as Proposition E; and ratifying previous actions taken in connection therewith.

April 20, 2010 Board of Supervisors - PASSED ON FIRST READING

Ayes: 10 - Alioto-Pier, Avalos, Campos, Chiu, Chu, Daly, Dufty, Elsbernd, Mar and Mirkarimi
Excused: 1 - Maxwell

April 27, 2010 Board of Supervisors - FINALLY PASSED

Ayes: 10 - Alioto-Pier, Avalos, Campos, Chiu, Chu, Daly, Dufty, Elsbernd, Mar and Mirkarimi
Excused: 1 - Maxwell

File No. 100340

I hereby certify that the foregoing
Ordinance was FINALLY PASSED on
4/27/2010 by the Board of Supervisors of the
City and County of San Francisco.

Mayor Gavin Newsom

Angela Calvillo
Clerk of the Board

5-3-10

Date Approved