

FILE NO. 001079

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MOTION NO. M00-61

1 [2000 Affordable Housing Bond Award]  
2 AWARDING AND FIXING DEFINITIVE INTEREST RATES FOR \$20,000,000 GENERAL  
3 OBLIGATION BONDS (AFFORDABLE HOUSING), SERIES 2000D.

4 WHEREAS, By Ordinance No. 449-97 adopted on November 24, 1997 and signed by  
5 the Mayor of the City on December 5, 1997, the Board of Supervisors authorized the issuance  
6 of its City and County of San Francisco General Obligation Bonds (Affordable Housing) (the  
7 "Ordinance"); and,

8 WHEREAS, The Board of Supervisors of the City and County of San Francisco (the  
9 "City"), by its Resolution No. 463-00 adopted on May 22, 2000 (the "Authorizing Resolution"),  
10 duly authorized the public sale of \$20,000,000 principal amount of tax-exempt general  
11 obligation bonds of the City and County of San Francisco (the "Bonds"), consisting of the  
12 following series, all as more particularly described in the Official Notice of Sale with respect to  
13 the Bonds, dated June 7, 2000 (the "Official Notice of Sale"):

14 \$20,000,000 General Obligation Bonds (Affordable Housing), Series  
15 2000D;

16 WHEREAS, Notice of the sale of the Bonds has been duly given in the manner  
17 prescribed by the Authorizing Resolution and the following bids for the Bonds were the only  
18 bids received by the City in accordance with the Official Notice of Sale (a copy of each bid is  
19 attached to this motion and incorporated herein by this reference):

<u>Name of Bidder</u>	<u>True Interest Cost to City</u>
Merrill Lynch & Co.	5.213632%
Banc of America Securities	5.219930
PaineWebber Inc.	5.235800
Salomon Smith Barney	5.249050
U.S. Bancorp Piper Jaffray	5.252698
First Security Van Kasper, Inc.	5.254874
Stone & Youngberg LLC	5.270333

1 WHEREAS, the Authorizing Resolution authorized the Finance Committee of the Board  
2 of Supervisors to award the Bonds to the bidder whose bid represents the lowest true interest  
3 cost to the City, received in accordance with the provisions of the Official Notice of Sale; and

4 WHEREAS, The bid of Merrill Lynch & Co. is the bid for the Bonds that represents the  
5 lowest true interest cost to the City taking into consideration the interest rates and premium, if  
6 any, specified therein;

7 WHEREAS, The bid is for the principal amount of the Bonds;

8 WHEREAS, The true interest cost of the Bonds will not exceed 12%;

9 WHEREAS, The Bonds conform to all the provisions set forth in the Authorizing  
10 Resolution except as otherwise provided herein consistent with the Authorizing Resolution;  
11 now, therefore be it

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

14 1. The bid of Merrill Lynch & Co. for the Bonds is hereby accepted, and the Treasurer  
15 of the City and County of San Francisco is hereby authorized and directed to deliver the  
16 Bonds to Merrill Lynch & Co. upon payment to the Treasurer of the purchase price of  
17 \$20,000,000 together with accrued interest to the date of delivery.

18 2. All bids except the bid of Merrill Lynch & Co. are hereby rejected.

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

20 4. Pursuant to Section 9 of the Authorizing Resolution, amounts deposited to the  
21 credit of the Housing Account shall be disbursed as follows: (i) \$195,000 shall be  
22 deposited to the credit of the Costs of Issuance Account created pursuant to  
23 Section 10 of the Authorizing Resolution and (ii) all of such deposit remaining after  
24 the disbursement specified in (i) to the credit of the Tax-Exempt Subaccount.

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1           5. Pursuant to Section 7(e) of the Ordinance, \$2,970,750 from proceeds of the sale of  
2 the Series 1998A Bonds and the Series 1999A Bonds shall be transferred to the  
3 Downpayment Assistance Loan Program Account.

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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: 001079

Date Passed: June 22, 2000

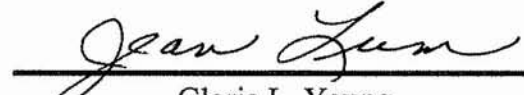
Motion awarding Bonds and fixing definitive interest rates for \$20,000,000 General Obligation Bonds (Affordable Housing), Series 2000D.

June 22, 2000 Finance and Labor Committee - AWARDED

Ayes: 3 - Yee, Bierman, Ammiano

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I hereby certify that the foregoing Motion was AWARDED on June 22, 2000 by the Finance and Labor Committee of the Board of Supervisors of the City and County of San Francisco.

  
Gloria L. Young  
acting Clerk of the Board