

1 [Determining Necessity to Incur Bonded Indebtedness - City and County of San Francisco
2 Community Facilities District No. 2014-1 (Transbay Transit Center)]

3 **Resolution determining necessity to incur bonded indebtedness for City and County of**
4 **San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and**
5 **determining other matters therewith.**

6
7 WHEREAS, On July 15, 2014, this Board of Supervisors adopted a resolution entitled
8 "Resolution of Intention to establish City and County of San Francisco Community Facilities
9 District No. 2014-1 (Transbay Transit Center) and determining other matters in connection
10 therewith" (the "Resolution of Intention"), which Resolution of Intention was signed by the
11 Mayor on July 22, 2014, stating its intention to form "City and County of San Francisco
12 Community Facilities District No. 2014-1 (Transbay Transit Center)" (the "CFD"), pursuant to
13 the Mello-Roos Community Facilities Act of 1982, as amended, constituting Chapter 2.5 of
14 Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government
15 Code (the "Mello-Roos Act"); and

16 WHEREAS, On July 15, 2014, this Board of Supervisors also adopted a resolution
17 entitled "Resolution of intention to incur bonded indebtedness in an amount not to exceed
18 \$1,400,000,000 for the City and County of San Francisco Community Facilities District No.
19 2014-1 (Transbay Transit Center) and other matters related thereto" (the "Resolution of
20 Intention to Incur Indebtedness"), which Resolution of Intention to Incur Indebtedness, was
21 signed by the Mayor on July 22, 2014, stating its intention to incur bonded indebtedness and
22 other debt (as defined in the Mello-Roos Act) within the boundaries of the CFD for the
23 purpose of financing the costs of certain facilities specified in the Resolution of Intention; and

24 WHEREAS, This Board of Supervisors held a noticed public hearing as required by the
25 Mello-Roos Act about the determination to proceed with the formation of the CFD, including a

1 future annexation area, the provision of certain public facilities by the CFD and the rate and
2 method of apportionment of the special tax to be levied within the CFD to pay for the costs of
3 the authorized facilities, including the principal and interest on the proposed bonded
4 indebtedness and other debt in the CFD and the administrative costs of the City relative to the
5 CFD; and

6 WHEREAS, Subsequent to the public hearing, this Board of Supervisors adopted a
7 resolution entitled "Resolution of formation of City and County San Francisco Community
8 Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in
9 connection therewith" (the "Resolution of Formation"), which Resolution of Formation, was
10 signed by the Mayor on _____, 2014; and

11 WHEREAS, This Board of Supervisors also held a noticed public hearing as required
12 by the Mello-Roos Act relative to the matters material to the questions set forth in the
13 Resolution of Intention to Incur Indebtedness; now, therefore, be it

14 RESOLVED, That the foregoing recitals are true and correct; and, be it

15 FURTHER RESOLVED, That this Board of Supervisors deems it necessary to incur
16 bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the maximum
17 aggregate principal amount of \$1,400,000,000 within the boundaries of the CFD for the
18 purpose of financing the costs of all or a portion of the facilities defined in the Resolution of
19 Formation (the "Facilities"), including, but not limited to, the costs of issuing and selling bonds
20 and such other debt to finance all or a portion of the Facilities and the costs of the City in
21 establishing and administering the CFD; and, be it

22 FURTHER RESOLVED, That the whole of the CFD shall pay for the bonded
23 indebtedness and such other debt through the levy of the special tax. The tax is to be
24 apportioned in accordance with the formula set forth in Exhibit "B" to the Resolution of
25 Formation; and, be it

1 FURTHER RESOLVED, That bonds and other debt (as defined in the Mello-Roos Act)
2 in the maximum amount of \$1,400,000,000 are hereby authorized subject to voter approval;
3 and, be it

4 FURTHER RESOLVED, The bonds and such other debt may be issued in one or more
5 series and mature and bear interest at such rate or rates, payable semiannually or in such
6 other manner, all as this Board of Supervisors or its designee shall determine, at the time or
7 times of sale of such bonds and such other debt; provided, however, that the interest rate or
8 rates shall not to exceed the maximum interest rate permitted by applicable law at the time of
9 sale of the bonds and such other debt and the bonds and such other debt or any series
10 thereof shall have a maximum term of not to exceed forty (40) years; and, be it

11 FURTHER RESOLVED, That the proposition of incurring the bonded indebtedness and
12 other debt (as defined in the Mello-Roos Act) herein authorized shall be submitted to the
13 qualified electors of the CFD and shall be consolidated with elections on the proposition of
14 levying special taxes within the CFD and the establishment of an appropriations limit for the
15 CFD pursuant to Mello-Roos Act Section 53353.5. The time, place and further particulars and
16 conditions of such election shall be as specified by separate resolution of this Board of
17 Supervisors; and, be it

18 FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed
19 to publish this Resolution in a newspaper of general circulation circulating within the CFD, to
20 the extent required by the Mello-Roos Act; and, be it

21 FURTHER RESOLVED, That this resolution shall take effect upon its adoption.
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APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

By: _____
Mark D. Blake
Deputy City Attorney

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