

1 [Power Revenue Bond Issuance - Not to Exceed \$12,300,000]

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3 **Ordinance approving the issuance and sale of power revenue bonds by the San**
4 **Francisco Public Utilities Commission (SFPUC) in an aggregate principal amount not**
5 **to exceed \$12,300,000 to finance various power capital projects benefitting the**
6 **SFPUC Power Enterprise, pursuant to Section 9.107(8) of the City Charter; and**
7 **ratifying previous actions taken in connection therewith.**

8 NOTE: Additions are *single-underline italics Times New Roman*;
9 deletions are *strike-through italics Times New Roman*.
10 Board amendment additions are double-underlined;
11 Board amendment deletions are ~~strikethrough normal~~.

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

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

15 A. Pursuant to Section 9.107(8) of the Charter, the San Francisco Public Utilities
16 Commission is authorized to issue revenue bonds, without a vote of the voters, to finance or
17 refinance the acquisition, construction, installation, equipping, improvement or rehabilitation
18 of equipment or facilities for renewable energy and energy conservation; and,

19 B. By Resolution 12-0026 adopted on February 14, 2006 (the "Commission
20 Resolution") the Commission has determined to issue revenue bonds in an aggregate
21 principal amount not to exceed \$12,300,000 to finance various capital projects benefitting
22 the SFPUC Power Enterprise (the "Capital Improvement Projects"), pursuant to the Charter,
23 and has formally requested this Board of Supervisors to authorize the issuance and sale of
24 such revenue bonds for such purposes; and,
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1 C. In order to finance the costs of the Capital Improvement Projects, the Board now
2 desires to authorize the issuance and sale of power revenue bonds for such purposes.

3 Section 2. Approval of the Revenue Bonds. The Board hereby approves the
4 issuance and sale of the Revenue Bonds from time to time by the Commission pursuant to
5 9.107(8) of the Charter and in accordance with the Commission Resolution in an aggregate
6 principal amount not to exceed \$12,300,000 (inclusive of related financing costs), at a
7 maximum rate or rates of interest of not to exceed twelve percent (12%) per annum to
8 finance a portion of the design, acquisition and construction of various capital projects in
9 furtherance of the Capital Improvement Projects. The Commission is hereby authorized to
10 determine the timing, amount and manner of sale of each series of Revenue Bonds issued
11 pursuant to this authorization; provided however, the Commission's authorization to issue
12 Revenue Bonds is subject to approval by the Commission's Board of the form of offering
13 document and the filing with its Board and the Clerk of the Board any certifications required
14 by Proposition E prior to the issuance of any bonds herein authorized.

15 Section 3. General Authority. The Controller, Treasurer, the City Attorney and other
16 officers of the City and their duly authorized deputies and agents are hereby authorized and
17 directed, jointly and severally, to take such actions and to execute and deliver such
18 certificates, agreements, requests or other documents, as they may deem necessary or
19 desirable to facilitate the issuance, sale and delivery of the Revenue Bonds, to obtain bond
20 insurance or other credit enhancements with respect to the Revenue Bonds, to obtain
21 surety, to obtain title and other insurance with respect to the facilities to be financed, and
22 otherwise to carry out the provisions of this Ordinance.

23 Section 4. Ratification of Prior Actions. All actions authorized and directed by this
24 Ordinance and heretofore taken are hereby ratified, approved and confirmed by this Board.
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1 Section 5. File Documents. All documents referred to as on file with the Clerk of the
2 Board are in File Nos. 120468.

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

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6 APPROVED AS TO FORM:
7 DENNIS J. HERRERA, City Attorney

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9 By:


10 MARK BLAKE
11 Deputy City Attorney
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City and County of San Francisco
Tails
Ordinance

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

File Number: 120468

Date Passed: June 12, 2012

Ordinance approving the issuance and sale of power revenue bonds by the San Francisco Public Utilities Commission (SFPUC) in an aggregate principal amount not to exceed \$12,300,000 to finance various power capital projects benefitting the SFPUC Power Enterprise, pursuant to Section 9.107(8) of the City Charter; and ratifying previous actions taken in connection therewith.

May 24, 2012 Budget and Finance Committee - RECOMMENDED

June 05, 2012 Board of Supervisors - PASSED, ON FIRST READING

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

June 12, 2012 Board of Supervisors - FINALLY PASSED

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

File No. 120468

I hereby certify that the foregoing
Ordinance was FINALLY PASSED on
6/12/2012 by the Board of Supervisors of the
City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor

6/18/12
Date Approved