

1 [Amending Ordinance 142-18---SFPUC Power Revenue Bond Issuance----Not to Exceed  
2 \$188,133,820]

3 **Ordinance amending Ordinance No. 142-18 to authorize an increase of the issuance**  
4 **and sale of tax-exempt or taxable Power Revenue Bonds and other forms of**  
5 **indebtedness (as described below) by the San Francisco Public Utilities Commission**  
6 **(Commission) to an aggregate principal amount not to exceed \$188,133,820 from**  
7 **\$154,928,059 to finance the costs of various capital projects benefitting the Power**  
8 **Enterprise pursuant to Charter Sections 9.107(6) and 9.107(8), including amendments**  
9 **to the Charter of the City and County of San Francisco enacted by the voters on June**  
10 **5, 2018 commonly referred to as Proposition A; authorizing the issuance of Power**  
11 **Revenue Refunding Bonds; declaring the Official Intent of the Commission to**  
12 **Reimburse Itself with one or more issues of tax-exempt or taxable bonds or other**  
13 **forms of indebtedness; and ratifying previous actions taken in connection therewith.**

14 NOTE: **Unchanged Code text and uncodified text** are in plain Arial font.  
15 **Additions to Codes** are in *single-underline italics Times New Roman font*.  
16 **Deletions to Codes** are in *strikethrough italics Times New Roman font*.  
17 **Board amendment additions** are in double-underlined Arial font.  
18 **Board amendment deletions** are in ~~strikethrough Arial font~~.  
19 **Asterisks (\* \* \* \*)** indicate the omission of unchanged Code  
20 subsections or parts of tables.

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

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

24 A. Pursuant to Charter Sections 9.107 (6) and 9.107(8), the San Francisco Public  
25 Utilities Commission ("Commission") is authorized to issue revenue bonds, without a vote of  
the voters, to finance or refinance the acquisition, construction, installation, equipping,

1 improvement or rehabilitation of electric power facilities as well as equipment or facilities for  
2 renewable energy and energy conservation; and

3 B. On June 5, 2018, the voters of the City and County of San Francisco (the "City")  
4 approved Proposition A ("Proposition A"), which among other things, authorized the  
5 Commission to issue revenue bonds, including notes, commercial paper or other forms of  
6 indebtedness, when authorized by ordinance approved by a two-thirds vote of the Board of  
7 Supervisors, for the purpose of reconstructing, replacing, expanding, repairing or improving  
8 water facilities, clean water facilities or power facilities or combinations of water, clean water  
9 facilities and power facilities under the jurisdiction of the Commission, or for any lawful  
10 purpose of the water, clean water and power facilities, including any purposes set forth under  
11 Charter Section 8b.124; and

12 C. The Commission adopted the Indenture dated as of May 1, 2015, as further  
13 amended and supplemented from time to time ("Indenture"), between the Commission and U.  
14 S. Bank National Association and in connection therewith, has from time to time issued power  
15 revenue bonds to finance projects benefitting the Power Enterprise; and

16 D. This Board has previously adopted Ordinance No. 142-18 to authorize the  
17 issuance of not to exceed \$154,928,059 of the Commission's Power Revenue Bonds and  
18 other forms of indebtedness ("Initial Ordinance") to finance the costs of various capital  
19 projects benefitting the Power Enterprise (the "Capital Improvement Projects" such projects  
20 being more fully described in the Commission Resolution 18-0023, adopted on February 13,  
21 2018): and

22 E. In order to finance the costs of additional capital projects for the Power  
23 Enterprise, the Board desires to amend the Initial Ordinance to increase the bonding  
24 authorization by \$33,205,761 to provide funds for the new capital project; and

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1           Section 2.     Authorization to Issue Power Revenue Bonds and other forms of  
2 indebtedness. The Board hereby amends the Ordinance No. 142-18 to increase the  
3 authorization of the issuance and sale of Power Revenue Bonds and other forms of  
4 indebtedness in one or more series from time to time by the Commission pursuant to Charter  
5 Sections 9.107 (6) and 9.107(8) and Proposition A and in accordance with the Commission  
6 Resolution, in an aggregate principal amount not to exceed \$188,133,820 (inclusive of  
7 financing costs), at a maximum rate or rates of interest of not to exceed twelve percent (12%)  
8 per annum to finance a portion of the costs of the design, acquisition and construction of the  
9 Capital Improvement Projects. All other terms and conditions of Ordinance No. 142-18, are  
10 hereby incorporated by reference as if set forth in full herein, and except as amended by the  
11 terms of this Ordinance remain in full force and effect.

12           Section 3.     General Authority. The Controller, Treasurer, the City Attorney and other  
13 officers of the City and their duly authorized deputies and agents are hereby authorized and  
14 directed, jointly and severally, to take such actions and to execute and deliver such  
15 certificates, agreements, requests or other documents, as they may deem necessary or  
16 desirable to facilitate the issuance, sale and delivery of the Power Revenue Bonds, Refunding  
17 Bonds, to obtain bond insurance or other credit enhancements with respect to such  
18 obligations, to obtain surety, to obtain title and other insurance with respect to the facilities to  
19 be financed, and otherwise to carry out the provisions of this Ordinance. The Commission is  
20 hereby directed to provide the final form to the Clerk of the Board of any disclosure document  
21 prepared in connection with the execution of any Power Revenue Bonds or Refunding Bonds  
22 within 30 days of the closing of such transactions.

23           Section 4.     Ratification of Prior Actions. All actions authorized and directed by this  
24 Ordinance in connection with the issuance of the Power Revenue Bonds and other forms of  
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1 indebtedness, Refunding Bonds, and heretofore taken are hereby ratified, approved and  
2 confirmed by this Board.

3 Section 5. File Documents. All documents referred to as on file with the Clerk of the  
4 Board are in File Nos. \_\_\_\_\_.

5 Section 6. Effective Date. Pursuant to Charter Section 8B.124, this Ordinance shall  
6 take effect thirty (30) days after its adoption.

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8 APPROVED AS TO FORM:  
9 DENNIS J. HERRERA, City Attorney

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11 By: \_\_\_\_\_  
12 Mark D. Blake  
13 Deputy City Attorney  
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