

1 [Amending Ordinance 143-18---SFPUC Water Revenue Bond Issuance----Not to Exceed
2 \$513,524,665]

3 **Ordinance amending Ordinance No. 143-18 to authorize an increase of the issuance**
4 **and sale of tax-exempt or taxable Water 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 \$513,524,665 from**
7 **\$478,440,136 to finance the costs of various capital water projects benefitting the Water**
8 **Enterprise, pursuant to amendments to the Charter of the City and County of San**
9 **Francisco enacted by the voters on November 5, 2002 as Proposition E; authorizing the**
10 **issuance of Water Revenue Refunding Bonds; declaring the Official Intent of the**
11 **Commission to Reimburse Itself with one or more issues of tax-exempt or taxable**
12 **bonds or other forms of indebtedness; and ratifying previous actions taken in**
13 **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. On November 5, 2002, the voters of the City and County of San Francisco (the
25 "City") approved Proposition E ("Proposition E"), which among other things, authorized the
San Francisco Public Utilities Commission (the "Commission") to issue revenue bonds,

1 including notes, commercial paper and other forms of indebtedness, when authorized by
2 ordinance approved by a two-thirds vote of the Board of Supervisors, for the purpose of
3 reconstructing, replacing, expanding, repairing or improving water facilities or clean water
4 facilities or combinations of water and clean water facilities under the jurisdiction of the
5 Commission; and

6 B. The Commission adopted the Amended and Restated Indenture dated as of
7 January 1, 2002, as further amended and supplemented from time to time ("Indenture"),
8 between the Commission and U. S. Bank National Association and in connection therewith,
9 has from time to time issued revenue bonds to finance projects benefitting the Water
10 Enterprise; and

11 C. This Board adopted Ordinance No. 143-18 to authorize the issuance of not to
12 exceed \$478,440,136 of the Commission's Water Revenue Bonds and other forms of
13 indebtedness (including SRF Loans, as defined therein) ("Initial Ordinance") to finance the
14 costs of various capital projects benefitting the Water Enterprise (the "Capital Improvement
15 Projects" such projects being more fully described in the Commission Resolution 18-0023,
16 adopted on February 13, 2018); and

17 D. In order to finance the costs of additional capital projects benefitting the Water
18 Enterprise the Board now desires to amend the Initial Ordinance to increase the bonding
19 authorization by \$35,084,529 to provide funds for the additional capital projects for the Water
20 Enterprise; and

21 Section 2. Authorization to Issue Water Revenue Bonds and other forms of
22 indebtedness. The Board hereby amends the Ordinance No. 148-18 to increase the
23 authorization of the issuance and sale of Water Revenue Bonds in one or more series from
24 time to time by the Commission pursuant to Proposition E and in accordance with the
25 Commission Resolution, and the execution and delivery of SRF Loan agreements, in an

1 aggregate principal amount not to exceed \$513,524,665 (inclusive of financing costs), at a
2 maximum rate or rates of interest of not to exceed twelve percent (12%) per annum to finance
3 a portion of the costs of the design, acquisition and construction of the Capital Improvement
4 Projects. All other terms and conditions of Ordinance No. 143-18 are hereby incorporated by
5 reference as if set forth in full herein, and except as amended by the terms of this Ordinance
6 remain in full force and effect.

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

20 Section 4. Ratification of Prior Actions. All actions authorized and directed by this
21 Ordinance in connection with the issuance of the Water Revenue Bonds or other forms of
22 indebtedness (including SRF Loans), Refunding Bonds, and heretofore taken are hereby
23 ratified, approved and confirmed by this Board.

24 Section 5. File Documents. All documents referred to as on file with the Clerk of the
25 Board are in File Nos. _____.

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

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4 APPROVED AS TO FORM:
5 DENNIS J. HERRERA, City Attorney

6
7 By: _____
8 Mark D. Blake
9 Deputy City Attorney
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