

RESOLUTION NUMBER R- 307222

DATE OF FINAL PASSAGE JAN 23 2012

A RESOLUTION OF THE CITY COUNCIL AUTHORIZING
THE RETENTION OF ORRICK HERRINGTON & SUTCLIFFE
AS BOND AND DISCLOSURE COUNSEL IN CONNECTION
WITH THE ISSUANCE OF PUBLIC FACILITIES FINANCING
AUTHORITY OF THE CITY OF SAN DIEGO SUBORDINATED
WATER REVENUE BONDS, SERIES 2012A

WHEREAS, the City of San Diego intends to seek authorization for the Public Facilities Financing Authority of the City of San Diego to issue its Subordinated Water Revenue Bonds, Series 2012A (2012A Water Bonds); and

WHEREAS, due to the nature of the bond and disclosure counsel services for the 2012A Water Bonds, the City is required by the bond markets to retain bond and disclosure counsel to render various opinions prior to the sale of the 2012A Water Bonds; and

WHEREAS, Orrick Herrington & Sutcliffe was selected by the City Attorney's Office as bond and disclosure counsel based on their competitive fee proposal and expertise in public finance; and

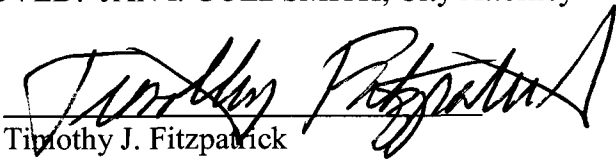
WHEREAS, the City Council must approve the ordinance, resolutions, financing documents and preliminary official statement before the 2012A Water Bonds can be offered or sold; and

WHEREAS, the legal fees of Orrick Herrington & Sutcliffe are not expected to exceed \$125,000, and the legal fees and costs will be paid from the bond proceeds only upon the successful closing of the 2012A Water Bond offering; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that the City Attorney is authorized to execute an agreement for legal services with Orrick Herrington & Sutcliffe for the provision of bond and disclosure counsel services in connection with the 2012A Water Bonds.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to expend an amount not to exceed \$125,000 for such outside counsel services of Orrick Herrington & Sutcliffe provided that the Chief Financial Officer first issues a Comptroller's Certificate certifying that the funds necessary for such expenditure are, or will be, on deposit with the City Treasurer.


APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Timothy J. Fitzpatrick
Deputy City Attorney

TJF:sc
11/21/11
Or.Dept:Debt Management
Doc. No.: 281241

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JAN 10 2012.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 1-23-12
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor