

RESOLUTION NUMBER R- 308248DATE OF FINAL PASSAGE JUN 10 2013

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO PURSUANT TO SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, APPROVING THE ISSUANCE OF BONDS BY THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO I) TO FINANCE THE COST OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENT PROJECTS OF THE CITY AND II) TO REFINANCE (A) THE CITY'S 2003 CERTIFICATES OF PARTICIPATION (1993 BALBOA PARK/MISSION BAY PARK REFUNDING) AND (B) THE CITY OF SAN DIEGO/MTDB AUTHORITY'S 2003 LEASE REVENUE REFUNDING BONDS (SAN DIEGO OLD TOWN LIGHT RAIL TRANSIT EXTENSION REFUNDING).

WHEREAS, the City has adopted an ordinance authorizing the issuance of bonds by the Public Facilities Financing Authority of the City of San Diego (Authority) in an aggregate principal amount not to exceed \$52,000,000 (Bonds) of which \$36,500,000 is the not to exceed principal amount for the financing of the City's capital improvement projects (2013 Projects) and \$15,500,000 is the not to exceed principal amount for the refunding of the City's 2003 Certificates of Participation (1993 Balboa Park/Mission Bay Park Refunding) and the City of San Diego/MTBD Authority's 2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding) (the Prior Bonds and the projects financed with the Prior Bonds are referred to herein as the Prior Projects, and collectively with the 2013 Projects, the Projects); and

WHEREAS, the Authority will be the issuer of the Bonds and the proceeds of the Bonds will applied for the financing and refinancing of the Projects as described in the notice of public hearing attached hereto as Exhibit A; and

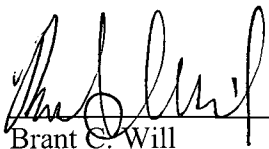
WHEREAS, in order for the interest on the Bonds to be tax-exempt under Section 103 of the Internal Revenue Code of 1986, as amended (Code), Section 147(f) of the Code requires the City Council of the City of San Diego (City), as the “applicable elected representative” under Section 147(f) of the Code, to approve the issuance of the Bonds by the Authority after a public hearing regarding the Bonds following reasonable public notice; and

WHEREAS, notice of a public hearing with respect to the proposed issuance of the Bonds was published in a newspaper of general circulation in the City on May 27, 2013; and

WHEREAS, a public hearing with respect to the proposed issuance of the Bonds was held by the City Council of the City on June 10, 2013, and, at the public hearing, an opportunity was provided for interested persons to express their views for or against the issuance of the Bonds and the proposed nature and location of the Projects; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that this City Council, as the “applicable elected representative” under Section 147(f) of the Code, approves the issuance of the Bonds by the Authority for the purpose of financing and refinancing the Projects.

APPROVED: JAN I. GOLDSMITH, City Attorney

By  _____
Brant C. Will
Deputy City Attorney

BCW:jdf:sc
05/28/13
Or.Dept: Debt Management
Doc. No. 564308

Passed by the Council of The City of San Diego on JUN 10 2013, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JUN 10 2013

AUTHENTICATED BY:

BOB FILNER
Mayor of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By *[Signature]*, Deputy

Office of the City Clerk, San Diego, California
Resolution Number R- <u>308248</u>