

RESOLUTION NUMBER R- 308294

DATE OF FINAL PASSAGE JUN 18 2013

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION, DELIVERY AND DISTRIBUTION OF THE OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE AND SALE IN ONE OR MORE SERIES BY THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO OF ITS LEASE REVENUE BONDS AND LEASE REVENUE REFUNDING BONDS; AND APPROVING OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of San Diego ("City"), the City of San Diego solely as Designated Successor Agency to the Redevelopment Agency of the City of San Diego, and the Housing Authority of the City of San Diego have heretofore entered into a Third Amended and Restated Joint Exercise of Powers Agreement, dated as of January 1, 2013, establishing the Public Facilities Financing Authority of the City of San Diego ("Authority"), a California joint exercise of powers authority duly organized to provide financing assistance to the City; and

WHEREAS, the City has sold its 2003 Certificates of Participation (1993 Balboa Park/Mission Bay Refunding) (the "2003 Certificates of Participation") and the City of San Diego/MTDB Authority has issued its 2003 Lease Revenue Refunding Bonds (San Diego Old Town Light Rail Transit Extension Refunding) (the "2003 Old Town Light Rail Refunding Bonds," and together with the 2003 Certificates of Participation, the "Refunded Bonds"), of which on June 1, 2013 there will be \$6,745,000 and \$9,280,000 aggregate principal amount outstanding, respectively (collectively, the "Refunded Bonds"); and

WHEREAS, the City Council (the "Council") has in Ordinance No. 20249 (the "Bond Ordinance") requested the Authority to issue, in one or more series between now and June 30,

2014, its Lease Revenue Bonds (the "Additional Bonds") in a total aggregate principal amount not to exceed \$36,500,000 to finance the costs of the acquisition, construction, installation and equipping of certain capital improvement projects of the City (collectively, the "Projects"); and

WHEREAS, the Council has in the Bond Ordinance requested the Authority to issue, in one or more series between now and June 30, 2014, its Lease Revenue Refunding Bonds (the "Additional Refunding Bonds," and together with the Additional Bonds, the "Bonds") in a total aggregate principal amount not to exceed \$15,500,000 to finance the costs of refunding the Refunded Bonds; and

WHEREAS, the City has determined that the first two series of Bonds to be issued shall be (i) the Authority's Lease Revenue Bonds and Lease Revenue Refunding Bonds, Series 2013A (Capital Improvement Projects and Old Town Light Rail Extension Refunding) (the "Series 2013A Bonds") for the purpose of financing the Projects and refunding the 2003 Old Town Light Rail Refunding Bonds, and (ii) the Authority's Lease Revenue Refunding Bonds, Series 2013B (Balboa Park/Mission Bay Park Refunding) (the "Series 2013B Bonds," and together with the Series 2013A Bonds, the "Series 2013 Bonds") for the purpose of refunding the 2003 Certificates of Participation; and

WHEREAS, there has been presented to this meeting a proposed form of Preliminary Official Statement relating to the Series 2013 Bonds ("Preliminary Official Statement"), a copy of which is on file in the office of the City Clerk as Document No. RR-308294, which the underwriters will use in marketing the Series 2013 Bonds; and

WHEREAS, pursuant to Section 22.4107 of the San Diego Municipal Code, the Disclosure Practices Working Group ("DPWG") is required to review disclosure documents of

the City and DPWG has reviewed and approved, in accordance with Section 5.2 of the Disclosure Controls and Procedures, the form of the Preliminary Official Statement; and

WHEREAS, the City is authorized to undertake all of the actions described in this Resolution pursuant to its Charter and the Constitution and other applicable laws of the State of California; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, as follows:

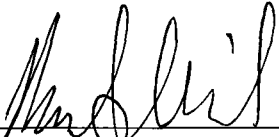
The Council hereby finds and determines that the statements set forth above in the recitals to this Resolution are true and correct.

The form and content of the proposed Preliminary Official Statement substantially in the form presented to and considered at this meeting, is hereby approved, with such changes thereto as the Mayor, the Chief Operating Officer or the Chief Financial Officer and each of them or any of their respective designees (each, an "Authorized Signatory") shall determine are necessary and desirable and may require or approve, such approval to be conclusively evidenced by the delivery of the Preliminary Official Statement to the Underwriters. Each Authorized Signatory is hereby severally authorized and directed, for and in the name of and on behalf of the City, to execute and deliver an official statement with respect to the Series 2013 Bonds (the "Official Statement"), in substantially the form of the final Preliminary Official Statement, with such changes thereto as such Authorized Signatory executing and delivering such document shall determine are necessary and desirable and may require or approve, such requirement or approval to be conclusively evidenced by the execution and delivery thereof. The distribution by the Underwriters of electronic or physical copies of the Preliminary Official Statement and the Official Statement to persons who may be interested in the purchase of Series 2013 Bonds is hereby authorized and approved. The Authorized Signatories are, and each of them acting alone

is, hereby authorized to certify to the Underwriters on behalf of the City that the Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2-12 promulgated by the Securities and Exchange Commission (except for the omission of certain information as permitted by such Rule).

All actions heretofore taken by any Authorized Signatory or by any officers, employees or agents of the City with respect to: (i) the issuance, delivery, or sale of the Series 2013 Bonds; (ii) the financing of the Projects; (iii) the refunding of the Refunded Bonds; or (iv) the Preliminary Official Statement, are hereby approved, confirmed and ratified. Any Authorized Signatory and such other officers, employees or agents of the City as may be authorized by the Mayor, the Chief Financial Officer or the Chief Operating Officer, are hereby authorized and directed, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including, without limitation, payment of necessary and appropriate fees and expenses, and execute and deliver any and all certificates, agreements and other documents which they, or any of them, may deem necessary or advisable to consummate the transactions evidenced by the documents referenced herein in accordance with the Bond Ordinance and this Resolution.

APPROVED: JAN I. GOLDSMITH, City Attorney

By 

Brant C. Will
Deputy City Attorney

BCW:jdf
5/28/2013
Or.Dept:Debt Management
Doc. No. 569855

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of 6/18/13.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 6/18/13
(date)


BOB FILNER, Mayor

Vetoed: _____
(date)

BOB FILNER, Mayor

Passed by the Council of The City of San Diego on JUN 18 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 18 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
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