

RESOLUTION NUMBER R- 308808

DATE OF FINAL PASSAGE MAR 13 2014

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 BY THE PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO OF ITS LEASE REVENUE BONDS SERIES 2014A; AND APPROVING OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH

WHEREAS, the City of San Diego (City), the 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, which established and created the Public Facilities Financing Authority of the City of San Diego (Authority), a California joint exercise of powers authority duly organized for the purpose, among others, of issuing its bonds to be used to provide financial assistance to the City to finance and refinance public capital improvements; and

WHEREAS, the City Council (the Council) has in Ordinance No. 20350 (the Bond Ordinance) requested the Authority to issue, in one or more series its Lease Revenue Bonds (the Additional Bonds) in a total aggregate principal amount not to exceed \$130,000,000 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 City has determined that the first series of Additional Bonds to be issued shall be the Authority's Lease Revenue Bonds, Series 2014A (Capital Improvement Projects) (the Series 2014A Bonds) for the purpose of financing the Projects; and

WHEREAS, there has been presented to this meeting a proposed form of Preliminary Official Statement relating to the Series 2014A Bonds (Preliminary Official Statement), a copy of which is on file in the Office of the City Clerk as Document No. ll-308808, which will be used in marketing the Series 2014A Bonds; and

WHEREAS, pursuant to the San Diego Municipal Code section 22.4108 (as enacted by Ordinance O-19320), the Disclosure Practices Working Group (DPWG) is required to review disclosure documents of the City and on February 25, 2014, DPWG reviewed and approved, in accordance with Section 5.2 of the Disclosure Practices 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.

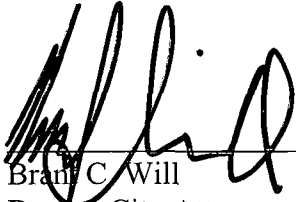
BE IT FURTHER RESOLVED, the form and content of the proposed Preliminary Official Statement substantially in the form presented to and considered at this meeting, is hereby approved, with such changes thereto as the Mayor, the Chief Operating Officer or the Chief Financial Officer and each of them or any of their respective designees (together, the Authorized Signatories and 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 City's Financial Advisor for release to prospective bidders for the Series 2014A Bonds. 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 2014A 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 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 2014A Bonds is hereby authorized and approved. The Authorized Signatories are, and each of them acting alone is, hereby authorized to certify 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).

BE IT FURTHER RESOLVED, 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 2014A Bonds; (ii) the financing of the Projects; or (iii) 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.

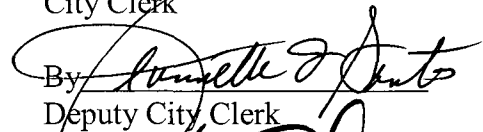
APPROVED: JAN I. GOLDSMITH, City Attorney

By  _____
Brian C. Will
Deputy City Attorney

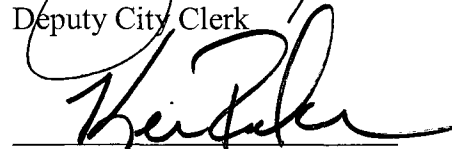
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2/25/2014
3/11/2014 COR. COPY
Or.Dept:Debt Management
Doc. No. 734301

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR 11 2014

ELIZABETH S. MALAND
City Clerk

By  _____
Deputy City Clerk

Approved: 3/13/14
(date)

 _____
KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on MAR 11 2014, 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"/>
District 2 (Vacant)	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAR 13 2014

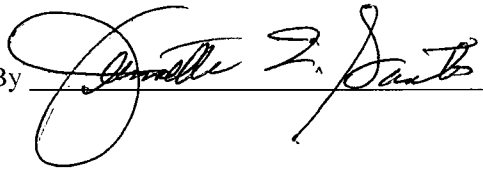
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

KEVIN L. FAULCONER
Mayor of The City of San Diego, California.

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

(Seal)

By , Deputy

Office of the City Clerk, San Diego, California

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