

RESOLUTION NUMBER R- 311698

DATE OF FINAL PASSAGE APR 25 2018

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 REFUNDING BONDS SERIES 2018A; 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. 20903 (the Bond Ordinance) requested the Authority to issue, in one or more series, its Lease Revenue Refunding Bonds Series 2018A (Series 2010A Refunding) (the 2018 Bonds) in a total aggregate principal amount not to exceed \$140,000,000 to refinance the costs of the acquisition, design, construction, installation, improvement, replacement and equipping of certain capital improvement projects of the City that were previously refinanced by the Authority through the issuance of its \$167,635,000 Lease Revenue Refunding Bonds, Series 2010A (Master Refunding Project) (the 2010A Bonds); and

WHEREAS, the Authority has previously entered into an Indenture, dated as of July 1, 2012, as supplemented and amended (the Indenture), with Wells Fargo Bank, National Association, as trustee, to provide for the issuance of bonds pursuant to the terms of the Indenture to finance and refinance public capital improvements for the City and has previously issued several series of bonds (the Prior Bonds) for such purpose and the 2018 Bonds will be issued under the Indenture as Additional Bonds secured on a parity with the Prior Bonds; and

WHEREAS, there has been presented to this meeting a proposed form of Preliminary Official Statement relating to the 2018 Bonds (Preliminary Official Statement), a copy of which is on file in the office of the City Clerk as Document No. ^{RR} 311698, which will be used in marketing the 2018 Bonds; and

WHEREAS, pursuant to Section 22.4107 of the San Diego Municipal Code (Section 22.4107) (as enacted by Ordinance O-19320), the Disclosure Practices Working Group (DPWG) is required to review disclosure documents of the City and on April 10, 2018, 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:

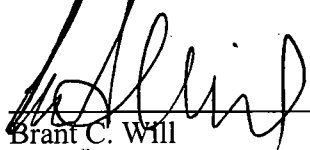
The Council hereby finds and determines that the statements set forth above in the recitals to this Resolution are true and correct.

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 execution of the certificate described below by an Authorized Signatory. 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 2018 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 2018 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).

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 2018 Bonds; (ii) the refunding of the 2010A Bonds; or (iii) the Preliminary Official Statement, are hereby approved, confirmed and ratified. Any Authorized Signatory is, 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, MARA W. ELLIOTT, City Attorney

By 
Brant C. Will
Deputy City Attorney

BCW:jdf
03/05/18
Or.Dept: Debt Management
Doc. No.: 1702884

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 23 2018.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

KEVIN L. FAULCONER, Mayor

Approved: 4/25/18
(date)

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on APR 23 2018, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<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"/>
Chris Ward	<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"/>
Chris Cate	<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"/>
Georgette Gomez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage APR 25 2018

(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 *City Clerk*, Deputy

Office of the City Clerk, San Diego, California
Resolution Number R- <u>311698</u>