



RESOLUTION DECLARING THE OFFICIAL INTENT OF THE SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY TO REIMBURSE CERTAIN EXPENDITURES FROM THE PROCEEDS OF INDEBTEDNESS

WHEREAS, The San Francisco County Transportation Authority (the “Issuer”) intends to construct, acquire and improve certain transit, street and traffic facilities, including but not limited to the San Francisco Municipal Transportation Agency’s (SFMTA’s) Radio Replacement Project, associated Central Control and Communications Projects (C3), and the SFMTA’s purchase of new motor coaches, trolley coaches and light-rail vehicles, such transit, street and traffic facilities being more fully described in the Transportation Expenditure Plan adopted on November 4, 2003, as may be amended from time to time (hereinafter collectively referred to as the “Project”); and

WHEREAS, The Issuer expects to pay certain expenditures (the “Reimbursable Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis; and

WHEREAS, The Issuer reasonably expects that debt obligations in an amount not expected to exceed \$255 million will be issued in connection with the Project and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursable Expenditures; and

WHEREAS, The Issuer desires to declare its reasonable intent to reimburse the Reimbursable Expenditures with proceeds of the debt obligations; now, therefore, be it

RESOLVED, That the Board of Commissioners of the San Francisco County Transportation Authority declares:

Section 1. The Issuer finds and determines that the foregoing recitals are true and correct.

Section 2. This declaration of official intent (this “Declaration”) is made solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This



Declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursable Expenditures.

Section 4. This declaration shall take effect from and after its adoption.



The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this 26th day of September, 2017, by the following votes:

**Ayes:** Commissioners Breed, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Tang and Yee (9)

**Nays:** (0)

**Absent:** Commissioners Cohen and Sheehy (2)

  
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Aaron Peskin  
Chair

  
\_\_\_\_\_  
Date

ATTEST:   
\_\_\_\_\_  
Tilly Chang  
Executive Director

  
\_\_\_\_\_  
Date