

RESOLUTION NO. 202855 JUN 1 1971

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AWARDED \$5,000,000 1966
MUNICIPAL IMPROVEMENT BONDS, SERIES 5 TO THE
BEST RESPONSIBLE BIDDER, REJECTING ALL OTHER
BIDS AND FIXING THE INTEREST RATE ON THE BONDS.

WHEREAS, at the time and place fixed for the opening
of bids for the \$5,000,000 bonds of The City of San Diego,
California, designated "1966 Municipal Improvement Bonds,
Series 5" and numbered 1 to 1,000, both inclusive, all bids
were publicly opened, examined and read, and a tabulation
thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is
the best bid made by a responsible bidder for said bonds;

NOW, THEREFORE, the City Council of The City of San
Diego, California, DOES HEREBY RESOLVE, DETERMINE AND ORDER
as follows:

Section 1. That the bid of Bank of America National
Trust and Savings Association and Associates offering par,
accrued interest to date of delivery and a premium of \$200
for bonds bearing interest payable annually the first year
and semiannually thereafter at the rates of:

<u>Rates</u>	<u>Years</u>
6.00%	1973
6.00%	1974
6.00%	1975
6.00%	1976
6.00%	1977
6.00%	1978
6.00%	1979
6.00%	1980
5.75%	1981
4.80%	1982
4.90%	1983
5.00%	1984
5.10%	1985
5.20%	1986
5.25%	1987
5.30%	1988
5.40%	1989
4.00%	1990
4.00%	1991

is the bid for said bonds yielding the lowest net interest cost. Said bid is hereby accepted and the bonds awarded to said best bidder in accordance with the terms of the proposal.

Section 2. That all bids other than the one accepted in Section 1 hereof are rejected and the City Clerk is directed

to return the checks accompanying said rejected bids to the respective bidders.

Section 3. That the interest rates on said bonds are hereby fixed at the rates stated in Section 1 hereof.

Section 4. That the City Treasurer is hereby directed to deliver said bonds to the successful bidder upon payment therefor, accrued interest, if any, to date of delivery and the premium stated in Section 1 above.

APPROVED: JOHN W. WITT, City Attorney

BY 
Vincent F. Blondo, Jr., Deputy

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Passed and adopted by the Council of The City of San Diego on JUN 1 1971
by the following vote:

RECEIVED
CITY CLERK'S OFFICE
1971 JUN -2 PM 3:26
SAN DIEGO, CALIF.

Councilmen	Yeas	Nays	Excused	Absent
Helen Cobb	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sam T. Loftin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Landt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Allen Hitch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Schaefer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Frank Curran	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

FRANK CURRAN
 Mayor of The City of San Diego, California.
 EDWARD NIELSEN
~~JOHN LOCKWOOD~~
 City Clerk of The City of San Diego, California.

(Seal)

By Edna J. Hawel, Deputy *re*

Office of the City Clerk, San Diego, California

Resolution Number 202855 Adopted JUN 1 1971