

RESOLUTION NO. 205231 MAR 28 1972

RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF SAN DIEGO, CALIFORNIA,
AWARDING \$4,665,000 1966 MUNICIPAL
IMPROVEMENT BONDS, SERIES 6, 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 \$4,665,000 bonds of The City of San Diego, California, designated "1966 Municipal Improvement Bonds, Series 6" and numbered 1 to 933, 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 SALOMON BROTHERS and ASSOCIATES offering par, accrued interest to date of delivery for bonds bearing interest payable annually the first year and semiannually thereafter at the rates of:

<u>Rates</u>	<u>Years</u>
6.00%	1974
6.00%	1975
6.00%	1976
6.00%	1977
6.00%	1978

<u>Rates</u>	<u>Years</u>
6.00%	1979
4.30%	1980
4.30%	1981
4.40%	1982
4.60%	1983
4.70%	1984
4.80%	1985
4.90%	1986
5.00%	1987
5.00%	1988
5.00%	1989
5.00%	1990
5.00%	1991
5.00%	1992

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 and accrued interest, if any, to date of delivery.

APPROVED: JOHN W. WITT, City Attorney

By P. D. Bulens
Peter D. Bulens, Deputy

PDB:clh
3/28/72

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SAN DIEGO, CALIF.

Passed and adopted by the Council of The City of San Diego on MAR 28 1972,
by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maureen F. O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Landt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Leon L. Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Jim Bates	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON
Mayor of The City of San Diego, California.

(Seal)

EDWARD NIELSEN
City Clerk of The City of San Diego, California.

By Judith A. Dillon, Deputy.

Office of the City Clerk, San Diego, California
Resolution Number 205231 Adopted MAR 28 1972
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