

JUL 18 1974

RESOLUTION NO. 211120

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AWARDING THE AGGRE-
GATE AMOUNT OF NINE MILLION DOLLARS
(\$9,000,000) IN TAX ANTICIPATION NOTES TO
THE BEST BIDDER AND REJECTING ALL OTHER
BIDS.

WHEREAS, at the time and place fixed for the opening of bids
the purchase of the aggregate amount of Nine Million Dollars
(\$9,000,000) Tax Anticipation Notes of The City of San Diego,
California, pursuant to notice inviting the bids, all bids were
publicly opened, examined and read, and 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 the Notes; NOW, THEREFORE,

The City Council of The City of San Diego does hereby
RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

1. The bid of WELLS FARGO BANK, N.A., offering 98.44%
of par and a net interest cost of \$506,650.00 is hereby accepted
and the Notes are hereby awarded to the best bidder in accordance
with the notice inviting bids and Resolution No. 210986.

2. All bids other than the one accepted herein are rejected
and the checks accompanying them shall be returned to the
respective unsuccessful bidders by the City Treasurer.

3. The interest on the Notes is hereby fixed at five
percent (5%) per annum.

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4. The City Treasurer is hereby directed to deliver the Notes to the successful bidder on receipt of eight million eight hundred fifty-nine thousand six hundred and no/100 dollars (\$8,859,600.00).

5. The total appropriations of the General Fund of City for the fiscal year 1974-75 are \$112,863,492.00. The amount of the Notes hereby authorized to be issued does not exceed twenty-five percent (25%) of the total appropriations of The City of San Diego for the fiscal year 1974-75. The City of San Diego has no other tax anticipation notes outstanding issued under Section 92 of the Charter or otherwise.

6. The City Clerk is hereby authorized and directed to publish this resolution once at least ten (10) days after its adoption in the City Official Newspaper, a newspaper of general circulation published in said City.

APPROVED: JOHN W. WITT, City Attorney

By 

John W. Wood, Deputy

JWW:lc
7/24/74

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Passed and adopted by the Council of The City of San Diego on _____
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"/>
Lee Hubbard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Jim Ellis	<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.

EDWARD NIELSEN

City Clerk of The City of San Diego, California.

By Laverne E Miller, Deputy.

(Seal)

City of San Diego

JUL 21 11 00 AM '74
SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California

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