

R-75-2182

RESOLUTION NO. 213056

APR 17 1975

WHEREAS, during review of the FY-75 budget, the City Manager was asked to review the feasibility of accelerating the purchase of Centre City properties from the Retirement System and the review was to consider financing alternatives; and

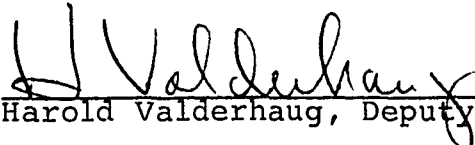
WHEREAS, the Auditor and Comptroller estimates that a ten-year general obligation bond issue, which would be paid off one year earlier than the current schedule of payments to the Retirement System, would result in an approximately \$2,000,000 savings in interest expenses; and

WHEREAS, on December 23, 1974 the Public Facilities and Recreation Committee unanimously agreed with the City Manager's recommendation to purchase the remaining Centre City properties from the proceeds of a general obligation bond issue; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

That the Retirement Board is hereby requested to approve the accelerated purchase of Centre City properties now held under lease agreements with The City of San Diego.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold Valderhaug, Deputy

HOV:nr 715
4-3-75
Or.Dept. PF&R Comm.

42-A

Passed and adopted by the Council of The City of San Diego on APR 17 1975,
by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Ellis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jess D. Haro	<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 Kathleen Martinec, Deputy.

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Office of the City Clerk, San Diego, California	
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