

ORDINANCE NO. **11832**
(New Series)

APR 21 1976

AN ORDINANCE AMENDING CHAPTER III, ARTICLE 2
OF THE SAN DIEGO MUNICIPAL CODE BY AMENDING
SECTION 32.01 RELATING TO ALLOCATION OF SALES
TAX REVENUES

WHEREAS, the City is presently leasing the Community
Concourse properties on a long-term, buy-back basis; and

WHEREAS, the June 8, 1976 election ballot contains a bond
proposal for immediate purchase of the Community Concourse
properties; and

WHEREAS, the City is currently allocating \$1,675,000 of
sales tax funds in the Capital Improvements Program to make the
annual Concourse lease payments; and

WHEREAS, this proposition, if passed, will enable the City
to use proceeds from the bond issue and save approximately
\$1,100,000 in reduced interest costs over a ten-year period; and

WHEREAS, this ordinance would provide that if the ballot
proposition is approved by the electorate, then sufficient
sales tax revenues would be obligated for debt service on the
bonds; and

WHEREAS, this financing plan would enable the City's
property tax to be unaffected by the proposed general obligation
bond issue; NOW, THEREFORE,

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

MICROFILMED

MAY 10 1978

01470

Section 1. That Chapter III, Article 2 of the San Diego Municipal Code be and the same is hereby amended by amending Section 32.01 to read as follows:

SEC. 32.01 ALLOCATION OF REVENUE FOR CAPITAL
OUTLAY EXPENDITURES

One-fourth of the total revenue collected from the tax imposed by this article shall be paid into the Capital outlay Fund and shall be used for capital outlay expenditures; provided, however, that a sufficient portion of said revenue shall be used for annual debt service of bonds issued for the purchase of Community Concourse properties.

Section 2. This ordinance shall take effect and be in force on the date that the June 8, 1976 election results are certified by the County Board of Supervisors to the Council of The City of San Diego provided that the electorate first approves the ballot proposition authorizing issuance of said general obligation bonds.

APPROVED: JOHN W. WITT, City Attorney

By Jack Katz
Jack Katz
Chief Deputy City Attorney

MICROFILMED

MAY 10 1978

JK:k:160.6, 930.34

4-5-76

Or.Dept.: Finan.Mgmt.

11832

01471

Passed and adopted by the Council of The City of San Diego on APR 21 1976,
 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Tom Gade	<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 Martinez, Deputy.

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on APR 6 1976, and on APR 21 1976.

~~I FURTHER CERTIFY that said ordinance was read in full prior to its final passage.~~

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

EDWARD NIELSEN
 City Clerk of The City of San Diego, California.
 By Kathleen Martinez, Deputy.

RECEIVED
 APR 25 1976
 SECRETARY'S OFFICE

MICROFILMED

MAY 10 1978

Office of the City Clerk, San Diego, California		
Ordinance Number	11832	Adopted APR 21 1976
		01472

ATTORNEY(S)

San Diego, City of
202 C St., 12th Floor
San Diego, CA 92101
Attn: Kathleen Martinez

CERTIFICATE OF PUBLICATION

No. _____

IN THE MATTER OF _____

ORDINANCE NO. 11832

(New Series)
AN ORDINANCE AMENDING
CHAPTER III, ARTICLE 2 OF
THE SAN DIEGO MUNICIPAL
CODE BY AMENDING SEC.
TION 32.01 RELATING TO
ALLOCATION OF SALES TAX
REVENUES

ORDINANCE NO. 11832

WHEREAS, the City is present-
ly leasing the Community Con-
course properties on a long-term,
buy-back basis; and

WHEREAS, the June 8, 1976
election ballot contains a bond pro-
posal for immediate purchase of the
Community Concourse properties;
and

WHEREAS, the City is current-
ly allocating \$1,675,000 of sales tax
funds in the Capital Improvement
Program to make the annual Con-
course lease payments; and

WHEREAS, this proposition, if
passed, will enable the City to use
proceeds from the bond issue and
save approximately \$1,100,000 in
reduced interest costs over a ten-
year period; and

WHEREAS, this ordinance
would provide that if the ballot pro-
position is approved by the elec-
torate, then sufficient sales tax
revenues would be obligated for
debt service on the bonds; and

WHEREAS, this financing plan
would enable the City's property
tax to be unaffected by the propos-

ed general obligation bond issue;
NOW, THEREFORE,

BE IT ORDAINED, by the Coun-
cil of The City of San Diego, as
follows:

Section 1. That Chapter III, Arti-
cle 2 of the San Diego Municipal
Code be and the same is hereby
amended by amending Section
32.01 to read as follows:

SEC. 32.01 ALLOCATION OF CAPITAL
REVENUE FOR CAPITAL
OUTLAY EXPENDITURES

One-fourth of the total revenue
collected from the tax imposed
by this article shall be paid into
the Capital outlay Fund and shall
be used for capital outlay expend-
itures; provided, however, that
a sufficient portion of said
revenue shall be used for annual
debt service of bonds issued for
the purchase of Community Con-
course properties.

Section 2. This ordinance shall
take effect and be in force on the
date that the June 8, 1976 election
results are certified by the County
Board of Supervisors to the Council
of The City of San Diego provided
that the electorate first approves
the ballot proposition authorizing
issuance of said general obligation
bonds.

Introduced on April 6, 1976.
Passed and adopted by the Coun-
cil of The City of San Diego on
April 21, 1976.


AUTHENTICATED BY:
PETE WILSON,
Mayor of The City of
San Diego, California.
EDWARD NIELSEN,
City Clerk of The City of
San Diego, California.
By KATHLEEN MARTINEZ,
Deputy
(SEAL)
Pub. May 6, 1976 LS 5018

1, PATRICIA M. DUTRA hereby certify
that San Diego Daily Transcript is a daily newspaper of general
circulation within the provisions of the Government Code of the
State of California, printed and published in the City of San Diego,
County of San Diego, State of California; that I am the principal
clerk of said newspaper; and the

ORDINANCE NO. 11832

is a true and correct copy of which this certificate is annexed
and was published in said newspaper on
May 6, 1976

I certify under penalty of perjury that the foregoing is true
and correct, at San Diego, California, on
May 6, 1976


(Signature)

7/46 4.84 = 35.09
01473 ✓