

R. 77-202

RESOLUTION NO. 216501

JUL 28 1976

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AWARDED THE
AGGREGATE AMOUNT OF SIXTEEN MILLION ONE
HUNDRED THOUSAND DOLLARS (\$16,100,000) 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 Sixteen Million One Hundred Thousand Dollars (\$16,100,000) 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 FIRST PENNCO SECURITIES, INC. & LEHMAN BROS. INC. offering 100% of par and a net interest cost of \$437,436.98 is hereby accepted and the Notes are hereby awarded to the best bidder in accordance with the notice inviting bids and Resolution No. 216429.

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 Clerk.

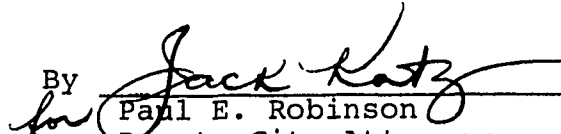
3. The interest on the Notes is hereby fixed at three and forty-two hundredths percent (3.42%) per annum.

4. The City Treasurer is hereby directed to deliver the Notes to the successful bidder on receipt of Sixteen Million One Hundred Thousand Dollars (\$16,100,000).

5. The total estimated appropriations of the General Fund of City for the fiscal year 1976-77 are \$128,206,096. The amount of the Notes hereby authorized to be issued does not exceed twenty-five percent (25%) of the total estimated appropriations of The City of San Diego for the fiscal year 1976-77. 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 
for Paul E. Robinson
Deputy City Attorney

PER:k:113
7-30-76 (REV.)
Or.Dept.: Treas.

216501

Passed and adopted by the Council of The City of San Diego on **JUL 28 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 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 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mayor Pete Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

Office of the City Clerk, San Diego, California

Resolution Number **216501** Adopted **JUL 28 1976**