

RESOLUTION NO. 218196

R. 77-1662

RESOLUTION OF THE COUNCIL OF THE CITY
OF SAN DIEGO, CALIFORNIA, AWARDED
IMPROVEMENT BONDS

APR 20 1977

(Palm Avenue Assessment District)

WHEREAS, on January 19, 1977, the Council adopted Resolution No. 217523 ordering the giving of a notice inviting bids for the purchase of all the improvement bonds described therein and said notice has been duly published; and

WHEREAS, at the time and place fixed, all sealed bids for the purchase of the bonds which were filed with the City were publicly opened and examined and a report of the results of the bidding was submitted to the Council; NOW, THEREFORE,

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

Section 1. The bid for the bonds yielding the lowest net interest cost is the bid of _____
Stone and Youngberg
offering to purchase the bonds for 97.285% of their par value and a premium of \$ 0.00, the bonds to bear interest at the rate of 5.5 % per annum. The bid is hereby accepted and the bonds awarded to the bidder in accordance with the terms of such bid.

Section 2. All bids other than the bid above accepted are hereby rejected, and the check or other deposit accompanying each of the rejected bids shall forthwith be returned to the respective bidders.

Section 3. The interest rate on the bonds is hereby fixed at the rate stated in Section 1.

Section 4. The Treasurer is directed to deliver to the successful bidder bonds, in the amounts and at the time and manner provided by law, upon payment by the successful bidder of 97.285% of the par value of the bonds delivered, a premium of \$ 0.00 , and accrued interest from the date of the bonds to the date of delivery.

APPROVED: JOHN W. WITT, City Attorney

BY Robert Stease
Deputy Asst City Attorney

3/15/77

RECEIVED
1977 MAR 15 PM 11:14
SAN DIEGO, CALIF.

Passed and adopted by the Council of The City of San Diego on APR 20 1977,
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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Gade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joel M. Strobl	<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.

Office of the City Clerk, San Diego, California

Resolution Number 218196 Adopted APR 20 1977