

RESOLUTION NO. 218825

JUL 19 1977

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AUTHORIZING THE
ISSUANCE OF AND THE ADVERTISING FOR BIDS
FOR THE PURCHASE OF TAX ANTICIPATION NOTES
IN THE AGGREGATE AMOUNT OF ELEVEN MILLION
THREE HUNDRED THOUSAND DOLLARS (\$11,300,000)
AND HIRING BOND COUNSEL FOR AN OPINION
REGARDING SAID NOTES.

WHEREAS, funds are needed to meet the cash requirements of The City of San Diego for the fiscal year 1977-78, including but not limited to the payment of current expenses, capital expenditures and the discharge of any obligations or indebtedness; and

WHEREAS, Section 92 of the Charter of The City of San Diego permits the issuance of notes for the purpose of borrowing money in anticipation of the collection of taxes in any fiscal year (herein sometimes called "Notes"); and

WHEREAS, The City of San Diego contemplates the issuance of Notes in the aggregate amount of Eleven Million Three Hundred Thousand Dollars (\$11,300,000), said Notes to be dated August 8, 1977 and to be paid on May 24, 1978; and

WHEREAS, the issuance of Notes should be accomplished by inviting competitive bids; and

WHEREAS, the successful bidder should be furnished, at the expense of City, a legal opinion regarding the validity of the Notes; and

WHEREAS, the law firm of O'Melveny & Myers has indicated its willingness to review the record of the proceedings and

render its opinion regarding the validity of the Notes by a letter dated July 1, 1977, a copy of which is on file in the office of the City Clerk as Document No. 760233;

NOW, THEREFORE,

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

1. This Council finds and determines that it is necessary for the City to issue Tax Anticipation Notes in the aggregate amount of Eleven Million Three Hundred Thousand Dollars (\$11,300,000) in order to meet the cash requirements of the City during the fiscal year 1977-78, which Notes will be issued in anticipation of the collection of taxes during the fiscal year 1977-78.

2. The City Clerk is hereby directed to advertise inviting bids for the purchase of Tax Anticipation Notes in the aggregate amount of Eleven Million Three Hundred Thousand Dollars (\$11,300,000) to be repaid on May 24, 1978.

3. The Notice Inviting Bids shall be published once at least five (5) days prior to the opening of the bids. Bids shall be opened on August 3, 1977, and the award made the same day.

4. A legal opinion as to the validity of the Notes shall be secured at the expense of City from the law firm of O'Melveny & Myers and shall be furnished to the successful bidder for the purchase of the Notes. For rendering its opinion, O'Melveny & Myers shall receive the sum of Five Thousand Dollars (\$5,000)

plus out-of-pocket expenses. A legal opinion as to the validity of the Notes shall also be rendered by the City Attorney and shall be furnished to the successful bidder.

5. The Notice Inviting Bids shall be substantially in the form of Exhibit A attached hereto and incorporated herein.

6. Bids shall be submitted substantially in the form of Exhibit B attached hereto and incorporated herein.

7. The Resolution of Award shall be substantially in the form of Exhibit C attached hereto and incorporated herein.

8. The Notes to be issued by the City shall be substantially in the form of Exhibit D attached hereto and incorporated herein; and they shall be manually signed by the Acting City Treasurer or City Treasurer and facsimile signatures of the Mayor and City Clerk shall be used.

9. The Treasurer's Receipt for the money received shall be substantially in the form of Exhibit E attached hereto and incorporated herein.

10. The Official Statement which shall be provided to any interested bidder, shall provide certain information relating to the City's budget, finances, economic condition, tax base, debt management and certain contingent liabilities, and shall be substantially in the form of Exhibit F attached hereto and incorporated herein.

11. The Notes shall be dated as of August 8, 1977 and shall be in the denomination of One Hundred Thousand Dollars (\$100,000) each, or any multiple thereof, at the option of the

successful bidder and shall be paid as to both principal and interest by the City on May 24, 1978. They shall bear interest at a rate not to exceed five percent (5%) per annum from the date of said Notes to and including May 24, 1978, computed on the basis of a 360-day year.

12. Both the principal of and the interest on the Notes shall be payable by the City in lawful money of the United States of America at the office of the City Treasurer, City Administration Building, 202 C Street, San Diego, California, or, at the option of the holder, at the office of such fiscal agent as may be agreed upon by City and successful bidder.

13. The Notes shall be payable out of the taxes of the fiscal year 1977-78 during which the Notes are to be issued; provided, however, the principal of the Notes and any interest thereon may be paid from any other monies of the City lawfully available therefor.

APPROVED: JOHN W. WITT, City Attorney

By *Nancy M. Jones*
Nancy M. Jones
Deputy City Attorney

NMJ:rc:113
7/19/77
Or. Dept.: Treasurer

NOTICE INVITING BIDS FOR THE PURCHASE OF
TAX ANTICIPATION NOTES TO BE ISSUED BY THE
CITY OF SAN DIEGO IN THE AGGREGATE SUM OF
ELEVEN MILLION THREE HUNDRED THOUSAND DOLLARS
(\$11,300,000).

NOTICE IS HEREBY GIVEN by The City of San Diego that pursuant to Resolution No. _____ of said City sealed bids shall be received in the office of the City Clerk on the 12th Floor, City Administration Building, 202 C Street, San Diego, California, until 10:00 a.m. Pacific Daylight Saving Time, on August 3, 1977, at which time the bids will be removed to the Council Chamber to be publicly opened and an award made for the issuance of Tax Anticipation Notes in the aggregate amount of Eleven Million Three Hundred Thousand Dollars (\$11,300,000). Each bid is subject to acceptance until the conclusion of Council business on August 3, 1977. Each Note shall be in the principal amount of One Hundred Thousand Dollars (\$100,000), or any multiple thereof, at the option of the successful bidder, and numbered one (1) through one hundred thirteen (113), or as appropriate. The form of the Notes is attached as Exhibit D to Resolution No. _____. The Notes are to be issued in anticipation of the collection of taxes and shall be repaid out of such taxes to be received during the fiscal year 1977-78 (or lawfully available funds) and shall be paid as to both principal and interest on May 24, 1978.

Bidders must offer to purchase all of the Notes, and bids including premium or discount will be considered. The Notes will bear interest at a rate not to exceed five percent (5%) per annum, from the date of said Notes to and including May 24, 1978, computed on the basis of a 360-day year. All Notes shall

EXHIBIT A

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bear the same rate of interest. The award of the Notes shall be made to the bidder who bids the lowest net interest cost to the City after considering premium or discount bid. The resolution of the Council of The City of San Diego making the award shall be substantially in the form of Exhibit C attached to Resolution No. _____.

All bids shall be submitted on forms to be obtained from the office of the Treasurer of The City of San Diego.

Each bid shall be accompanied by a certified or cashier's check payable to the order of The City of San Diego and drawn on a responsible bank or trust company in the amount of Fifty Thousand Dollars (\$50,000) as a guarantee that the bidder will accept the Notes in the form attached as Exhibit D to Resolution No. _____. The check of the successful bidder shall immediately be applied toward the total Eleven Million Three Hundred Thousand Dollars (\$11,300,000). If such bid is accepted but the successful bidder for any reason fails or refuses to perform, unless such failure or refusal shall be caused by an act or omission of the City, the guarantee shall be retained by the City. The remaining purchase price, including accrued interest, if any, from the date of the Notes (August 8, 1977) to the date of delivery, computed on a 360-day basis, shall be paid to the City in the office of the City Treasurer on the date of delivery which shall be not later than 10:00 a.m. Pacific Daylight Saving Time, August 8, 1977, provided, however, that City and purchaser may identify a later delivery date by mutual consent.

The City Clerk shall return all bid checks other than that of the best bidder as soon after the bid opening as is practical.

The City reserves the right to waive any infirmities in any bid and at any stage in these proceedings to reject all bids and return all deposits accompanying the bids and at its sole option to abandon all proceedings or to readvertise in a like manner.

The successful bidder shall be furnished, at the expense of City, a legal opinion to be issued by the firm of O'Melveny & Myers and a legal opinion to be issued by the City Attorney, approving the validity of the Notes.

Both the principal and the interest on the Notes shall be payable by the City in lawful money of the United States of America at the office of the City Treasurer, City Administration Building, 202 C Street, San Diego, California, or, at the option of the holder, at the office of the fiscal agent of the City in New York, New York; Chicago, Illinois; or San Francisco, Los Angeles or San Diego, California

Dated at San Diego, California, this _____ day of _____, 1977.

THE CITY OF SAN DIEGO

By _____
City Clerk

BID
FOR THE PURCHASE OF
CITY OF SAN DIEGO TAX ANTICIPATION NOTES

August 3, 1977

City Clerk
Twelfth Floor
City Administration Building
San Diego, California 92101

In behalf of _____

and pursuant to a notice inviting bids, we offer to purchase Eleven Million Three Hundred Thousand Dollars (\$11,300,000) principal amount, all or none, of the _____% Notes dated August 8, 1977 designated as City of San Diego Tax Anticipation Notes of fiscal year 1977-78, particularly described in the Notice and to pay _____% of the par value of such Notes on the date of delivery and \$_____ premium. We estimate that this bid will result in a net interest cost of \$_____.

We desire the Notes to be numbered and to be of the denomination as follows:

EXHIBIT B

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<u>Number</u>	<u>Denomination*</u>	<u>Net Interest Cost of Entire Bid</u>
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*Notes shall be in the denomination of One Hundred Thousand Dollars (\$100,000) each or multiples thereof.

This proposal is made subject to all of the terms and conditions published in the Notice Inviting Bids which by this reference is incorporated herein.

This proposal is subject to acceptance until the conclusion of Council business on August 3, 1977, as specified in the Notice Inviting Bids.

There is enclosed herewith a certified or cashier's check for Fifty Thousand Dollars (\$50,000) payable to the order of The City of San Diego as a guarantee that the successful bidder will accept the Notes in the form attached as Exhibit D to Resolution No. _____.

RESOLUTION NO. _____

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AWARDED THE
AGGREGATE AMOUNT OF ELEVEN MILLION THREE
HUNDRED THOUSAND DOLLARS (\$11,300,000) 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 Eleven Million
Three Hundred Thousand Dollars (\$11,300,000) 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 _____

_____ offering _____ % of par and a net interest cost of \$ _____
is hereby accepted and the Notes are hereby awarded to the best
bidder in accordance with the notice inviting bids and
Resolution No. _____.

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 _____
percent (_____ %) per annum.

4. The City Treasurer is hereby directed to deliver the Notes to the successful bidder on receipt of _____
_____ (\$ _____).

5. The total estimated appropriations of the General Fund of City for the fiscal year 1977-78 are \$162,100,000. 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 1977-78. 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.

7. The City of San Diego hereby designates _____
_____ as fiscal agent for the City for payment of principal of and interest on the Notes.

APPROVED: JOHN W. WITT, City Attorney

By _____
Nancy M. Jones
Deputy City Attorney

NMJ:rc:113
7/13/77
Or.Dept.: Treasurer

EXHIBIT D

THE CITY OF SAN DIEGO
TAX ANTICIPATION NOTE

No. _____

FOR VALUE RECEIVED, The City of San Diego, California, a
municipal corporation, promises to pay to _____

the sum of _____

Dollars (\$ _____) with interest of _____

Dollars (\$ _____). Both principal and interest are
payable on May 24, 1978, in lawful money of the United States
of America at the office of the City Treasurer, 202 C Street,
San Diego, California, or, at the option of the holder hereof,
at the office of the fiscal agent of the City in New York, N.Y.;
Chicago, Illinois; or San Francisco, Los Angeles or San Diego,
California.

The principal of and the interest on this Note are payable
out of taxes of the fiscal year 1977-78, during which this Note
is issued. This Note is an obligation of the City and, to the
extent not paid from such taxes, shall be paid with interest
from any other monies of the City lawfully available.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts,
conditions and things required by law to exist, happen and be
performed precedent to and in the issuance of this Note, have
existed, happened and been performed in due time, form and
manner as required by law, and that the amount of this Note,
together with all other indebtedness of the City, does not
exceed any debt limit prescribed by the Charter of said City
or by the laws or Constitution of the State of California.

EXHIBIT D

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IN WITNESS WHEREOF, said City of San Diego has caused this Note to be signed by the City Treasurer of said City, by her manual signature, and signed by the Mayor and countersigned by the City Clerk of said City, by their facsimile signatures, and sealed with the corporate seal of said City, and has caused this Note to be dated the 8th day of August, 1977.

COUNTERSIGNED:

Mayor of The City of San Diego

City Clerk of The City of
San Diego

City Treasurer of The City of
San Diego

APPROVED AS TO FORM BY: JOHN W. WITT, City Attorney

By Nancy M. Jones
Deputy City Attorney

EXHIBIT E

STATE OF CALIFORNIA)
)
COUNTY OF SAN DIEGO) ss.
)
CITY OF SAN DIEGO)

TREASURER'S RECEIPT

The undersigned hereby certifies as follows:

That I am the duly selected, qualified and acting City
Treasurer of The City of San Diego on the date of this receipt.

That pursuant to provisions of Resolution No. _____
of the City Council of The City of San Diego, City Council of
said City authorized the issuance of _____
Tax Anticipation Notes in the aggregate amount of Eleven Million
Three Hundred Thousand Dollars (\$11,300,000).

That I have this day delivered the notes to _____

the numbers and amounts of which are as follows:

That upon delivery of the same I received the sum of
_____ (\$ _____).

Dated:

City Treasurer of The City of
San Diego

EXHIBIT E

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OFFICIAL STATEMENT OF

THE CITY OF SAN DIEGO
COUNTY OF SAN DIEGO
STATE OF CALIFORNIA

Relating to
\$11,300,000 City of San Diego
Tax Anticipation Notes

Council of The City of San Diego

Pete Wilson, Mayor

L. R. "Lee" Hubbard, Jr., Deputy Mayor

Gil Johnson

Maureen F. O'Connor

Leon L. Williams

Floyd L. Morrow

Tom Gade

Mac Strobl

Jess Haro

Hugh McKinley, City Manager

Eunice E. Winston, City Treasurer

John W. Witt, City Attorney

W. G. Sage, Auditor and Comptroller

Bond Counsel, O'Melveny & Myers

Official Statement
The City of San Diego
July 19, 1977

EXHIBIT F

218825

OFFICIAL STATEMENT OF

THE CITY OF SAN DIEGO
COUNTY OF SAN DIEGO
STATE OF CALIFORNIA

Regarding
\$11,300,000 City of San Diego
Tax Anticipation Notes

INTRODUCTION

The purpose of this Official Statement, which includes the cover page, summary statement and appendices, is to furnish information in connection with the sale by The City of San Diego (the "City") of \$11,300,000 City of San Diego Tax Anticipation Notes (the "Notes").

There follows in this Official Statement a brief description of the City, including its government and information regarding the City's budget, finances, economic condition, tax base and debt management, and information regarding the City's contingent liabilities. All financial and other data have been gathered by the City Auditor and Comptroller of the City and the information regarding the hereinafter mentioned contingent liabilities has been abstracted from the annual City financial statement for the fiscal year ended June 30, 1976. A copy of the annual audited financial statement is available on request.

EXHIBIT F

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OFFICIAL STATEMENT

NEW ISSUE

Interest exempt, in the opinion of Bond Counsel, from Federal and State income taxes under existing statutes, regulations and decisions.

THE CITY OF SAN DIEGO

\$11,300,000 TAX ANTICIPATION NOTES

Dated: August 8, 1977

Due: May 24, 1978

The notes are of the denomination of \$100,000 each or in multiples thereof at option of bidder. Interest on the notes is payable May 24, 1978.

MATURITY SCHEDULE

<u>Year</u>	<u>Amount</u>
May 24, 1978	\$11,300,000

PURPOSES FOR WHICH NOTES WILL BE SOLD

To meet cash flow of City tax supported funds for fiscal year 1977-78.

The notes are offered for delivery when, as and if issued, subject to the receipt of the approving legal opinion of O'Melveny and Myers, Bond Counsel. The notes in definitive form will be available for delivery not later than August 8, 1977, in San Diego, Calif., provided, however, that City and purchaser may identify a later delivery date by mutual consent.

Dated: July , 1977

SUMMARY STATEMENT

(Subject in all respects to more complete information
contained in this Official Statement)

Purpose: The \$11,300,000 Tax Anticipation Notes (the "Notes") are being issued for funds needed by The City of San Diego for certain expenditures including but not limited to the payment of current expenses or capital expenditures.

Security for the Notes: Said notes shall be payable out of the taxes of the fiscal year 1977-1978, said taxes being hereby pledged to repay said notes; provided, however, that if said taxes or any portion thereof when received by the City will be encumbered for a special purpose other than the repayment of said notes, then an equivalent amount of the proceeds of said notes shall be set aside for and used for said special purpose; and provided further that said notes with interest thereon may be paid from any other monies of the City lawfully available therefor. Monies of the City not acquired from property taxes are found in the General Fund of the City, which may be lawfully available for repayment of the notes. Sources other than property taxes for monies in the General Fund are sales and use taxes, City license and permit fees, and other similar sources of municipal income.

DESCRIPTION OF THE NOTES

The Notes are issued pursuant to Section 92 of the Charter of The City of San Diego and in accordance with the Constitution of the State of California (the "State").

The Notes comprise an issue of \$11,300,000 Tax Anticipation Notes, dated August 8, 1977, and payable on May 24, 1978.

Proposals for the purchase of these Notes at par must be submitted to the City Clerk no later than 10:00 August 3, 1977, and must be for the entire amount of the issue. Interest must not exceed five percent per annum. The purchaser must pay accrued interest from the date of the notes to the date of delivery, which shall take place no later than August 8, 1977, provided, however, that City and purchaser may identify a later delivery date by mutual consent. The proposals shall also state the total amount of interest costs to the City. Interest cost shall be computed on a 360-day year basis.

Interest on the Notes will be payable at maturity at the rate specified in the proposal.

The purchaser shall have the option to receive delivery of the Notes in the denomination of \$100,000 or multiples thereof.

The total anticipated income from all sources, including uncollected taxes, income, revenue, cash receipts and other monies to be received by the City during the fiscal year 1977-1978 are estimated to be in excess of \$200,000,000.

The amount of the Notes hereby authorized to be issued, together with any other notes outstanding, if any, will not exceed 25% of said monies.

The Notes will be dated August 8, 1977, and will mature on May 24, 1978. The Notes and the interest thereon will be payable at the office of the Treasurer of The City of San Diego, 202 C Street, San Diego, California, or, at the option of the holder, at the office of the City's fiscal agent in New York, N.Y.; Chicago, Illinois; or San Francisco, Los Angeles or San Diego, California.

The purchaser will be furnished, at the expense of the City, a legal opinion to be issued by the firm of O'Melveny & Myers approving the validity of the Notes.

FISCAL YEAR 1977-78 PROJECTIONS

At the time of adoption of this Official Statement by the Council of The City of San Diego, the 1976-77 fiscal year has been completed. Figures for that year are not expected to be available until September, 1977. The post operational data found in Table 2 of the General Description of San Diego City sets forth information relating to the 1976-77 budget. The City followed the 1976-77 budget with no major departures. At this date the budget for the 1977-78 fiscal year has not been adopted. However, it can be anticipated that the 1977-78 budget will provide for at least \$200,000,000 in total expenditures.

The cash balance of property tax supported funds as of June 30, 1977, was \$11,800,000. Based upon cash flow projections for the fiscal year 1977-78, as shown in Table 6, the City property tax supported funds will have a cash flow deficit of approximately \$11,300,000 at October 28, 1977. Property tax collections for fiscal year 1977-78 are expected to be in excess of \$52,000,000.

The City has outstanding general obligation debt of \$42,053,000 as of June 30, 1977 as follows:

Water Purpose Bonds	\$1,625,000
Harbor Purpose Bonds	3,000,000
Wild Animal Park Bonds	5,180,000
General City Purposes	<u>32,248,000</u>
	\$42,053,000

The San Diego Unified Port District, the San Diego Zoological Society, and the City Utilities Department pay the debt service requirements of Harbor Bonds, Wild Animal Park Bonds, and Water General Obligation Bonds respectively. These bonds mature serially over the 17-year period ending in 1994 with the highest maximum principal amount due in 1980 when \$2,985,000 matures and total debt service aggregates \$4,535,927. There are no authorized but unsold bonds and the \$42,053,000 outstanding at June 30, 1977 represents only 1.5% of the City's assessed valuation. Allowable general obligation debt capacity is \$699,258,285 (15% of assessed valuation for water purposes, 10% of assessed valuation for General City purposes). For the last ten years the City has found it necessary to issue tax anticipation notes to help meet cash requirements of the tax supported funds. Such notes have been repaid without fail in the month of May of each succeeding year. Shown below are the amounts of such tax anticipation notes issued over a ten-year period:

1967-68	\$ 8,000,000	1972-73	\$ 3,300,000
1968-69	8,000,000	1973-74	6,300,000
1969-70	8,000,000	1974-75	8,000,000
1970-71	6,000,000	1975-76	13,500,000
1971-72	5,690,000	1976-77	16,100,000

The City has entered into a number of leases for facilities used for operations. Those leases expire over the next 31 years and the total yearly payment by the City amounts to approximately \$3,500,000. Specifically these leases include the City Employees' Retirement System for the Charles C. Dail Community Concourse. The maximum annual rental payments are \$1.3 million. The termination date of such lease is the year 1986. Other leases of real property include the San Diego Stadium with a minimum annual rental payable on a year-to-year basis, amounting to \$1,506,250 extending through January, 2006 and with the San Diego Planetarium Authority for the Space Theatre with annual rental payable of \$246,750 through April, 2001. Lease of data processing equipment cost in excess of \$671,706 in 1976 and \$818,931 in 1977. Other leases of personal property are of a minor nature, based on usage of property. Such annual payments are subject to adjustment through negotiation.

The City Employees' Retirement System, established November, 1926, is a contributory-type plan covering substantially all employees. For the fiscal year ended June 30, 1976, contributions to the Retirement Fund amounted to approximately \$14,583,000 by the City and \$5,811,000 by employee members. Over the years the City has adopted a number of revisions to the Retirement System which have materially affected the liabilities and financing of the Retirement Fund. The cumulative effect of those revisions has resulted in an unfunded past service liability. The City is making contributions from the Employee Pension Tax Fund to amortize, during the next 24 years, its share of the unfunded liability. Additional costs resulting from inflationary impact on the cost of living benefit formula and death benefits are being paid on a current basis. At June 30, 1976, the date of the most recent actuarial valuation report, the actuarially computed unfunded liability was \$125,732,000. The Retirement System operates on a July 1-June 30 fiscal year and has an actuarial valuation prepared annually. Shown below are contributions for recent years and that budgeted for 1976-77.

1971-72	\$ 7,820,000
1972-73	9,123,000
1973-74	10,905,000
1974-75	13,032,000
1975-76	14,106,000
1976-77	15,615,000

PRINCIPLES OF ACCOUNTING

The accounting policies of The City of San Diego follow generally accepted principles of municipal accounting and the latest recommendations of the National Committee on Governmental Accounting of the Municipal Finance Officers Association. The accounting system is on a modified accrual basis; that is, expenditures are entered into the accounting records when commitments are made, while revenue is recorded when received. This provides a conservative basis for reporting the City's financial position consistent with that of preceding years. The full accrual basis of accounting is utilized for the Enterprise Utility Funds. Trust and Agency funds reflect transactions by the City in fulfillment of its fiscal responsibilities for individuals having funds on deposit and for other agencies.

TAX LEVIES AND TAX COLLECTIONS - SECURED PROPERTY

Fiscal Years 1966-67 to 1975-76

Fiscal Year	Tax Levy	Collection		Percentage of Levy Collected During Fiscal Year	Collection of Prior Years' Taxes During Fiscal Year		Total Tax Collections	Prior Years' Tax Levy Adjustments	Ratio of Total Collections to Tax Levy*	Accumulated Delinquent Taxes	Ratio of Accumulated Delinquent Taxes to Tax Levy*
		Taxes During Fiscal Year	Taxes During Fiscal Year		Taxes During Fiscal Year	Taxes During Fiscal Year					
1966-67	\$18,266,064	\$ 17,781,113	\$ 414,906	97.35%	\$18,196,019	\$ (40,788)	99.84%	\$ 761,247	4.18%		
1967-68	18,528,468	18,127,818	473,376	97.84	18,601,194	(24,990)	100.53	663,531	3.59		
1968-69	18,698,427	18,348,780	487,910	98.13	18,836,690	---	100.74	525,268	2.81		
1969-70	19,532,072	19,179,505	222,212	98.19	19,401,717	(94,076)	99.81	561,547	2.87		
1970-71	25,112,793	24,659,812	232,730	98.20	24,892,542	---	99.12	781,798	3.11		
1971-72	26,784,657	26,156,613	373,262	97.66	26,529,875	(349,246)	100.36	687,334	2.60		
1972-73	28,892,140	28,411,699	573,285	98.34	28,984,984	(93,880)	100.65	500,610	1.74		
1973-74	30,116,557	29,150,392	375,222	96.79	29,525,614	(54,182)	98.21	1,037,371	3.45		
1974-75	34,689,548	33,419,741	505,031	96.34	33,924,772	(363,524)	98.83	1,438,623	4.19		
1975-76	38,354,796	37,101,381	859,011	96.73	37,960,392	(314,742)	99.79	1,515,843**	3.98		

*After giving effect to prior years' tax levy adjustments.
**Estimated.

CITY OF SAN DIEGO THREE-YEAR COMPARISON OF FINANCIAL TRANSACTIONS GENERAL, SPECIAL REVENUE, CAPITAL PROJECTS, DEBT SERVICE AND UTILITIES FUNDS AND 1976-77 BUDGET

Table 2

SOURCE OF FUNDS	1973-74		1974-75		1975-76		Budget All Funds 1976-77	
Property Taxes	\$ 38,313,498	\$ 43,547,638	\$ 48,526,808	\$ 48,562,364	48,893,000	5,052,000	4,414,100	13,690,096
Other Taxes	35,868,760	39,494,887	44,919,902	48,893,000	5,052,000	4,414,100	13,690,096	
Licenses and Permits	4,052,044	3,834,548	4,359,724	4,414,100	4,359,724	4,414,100	4,414,100	
Fines, Forfeitures and Penalties	3,569,150	4,005,466	4,359,724	4,414,100	4,359,724	4,414,100	4,414,100	
Revenue from Use of Money and Property	13,324,067	13,829,113	14,058,484	13,690,096	14,058,484	13,690,096	13,690,096	
Revenue from Other Agencies	21,885,221	20,608,954	23,755,315	23,768,480	23,755,315	23,768,480	23,768,480	
Charges for Current Services	5,064,570	4,753,736	5,129,100	5,642,400	5,129,100	5,642,400	5,642,400	
Water and Sewer Revenues	44,130,214	48,525,742	51,999,201	53,142,000	51,999,201	53,142,000	53,142,000	
Sundry and Unclassified	748,551	1,303,195	906,566	476,400	906,566	476,400	476,400	
Transfers from Other Funds	43,690,085	60,983,094	70,688,528	12,292,469	70,688,528	12,292,469	12,292,469	
Due from Other Funds and Agencies	39,496,048	(22,455,277)	4,024,702	---	4,024,702	---	---	
Prior Years' Reserves	19,765,270	67,890,089	35,363,517	1,761,000	35,363,517	1,761,000	1,761,000	
Prior Years' Encumbrance Canceled and Reappropriated	---	818,492	82,087	---	82,087	---	---	
Fund Balances/Retained Earnings Beginning of Year	36,192,319	28,824,775	37,802,093	27,399,358	37,802,093	27,399,358	27,399,358	
Total Sources of Funds	\$306,099,497	\$315,964,452	\$346,901,494	\$257,093,667	\$346,901,494	\$257,093,667	\$257,093,667	

EXPENDITURES AND ENCUMBRANCES	1973-74		1974-75		1975-76		Budget All Funds 1976-77	
General Government	\$ 27,751,697	\$ 25,882,170	\$ 27,774,144	\$ 32,727,103	27,774,144	57,676,985	4,834,307	64,880,933
Public Safety	31,870,508	46,805,490	50,362,215	57,676,985	50,362,215	9,602,675	6,776,747	64,880,933
Health and Sanitation	6,547,671	7,823,635	8,951,577	9,602,675	8,951,577	9,602,675	6,776,747	9,602,675
Libraries	3,513,947	4,363,034	5,142,856	4,834,307	5,142,856	4,834,307	4,834,307	4,834,307
Parks, Recreation and Cultural	26,860,584	28,225,718	29,922,969	25,094,498	29,922,969	25,094,498	25,094,498	25,094,498
Streets and Highways and Public Transportation	12,434,007	21,797,652	21,301,853	33,928,799	21,301,853	33,928,799	33,928,799	33,928,799
Retirement and Social Security Contributions	12,674,457	---	---	---	---	---	---	---
Debt Service	4,221,065	4,354,434	4,446,568	4,695,872	4,446,568	4,695,872	4,695,872	4,695,872
Water and Sewer Utilities	43,431,621	46,085,323	52,875,303	64,880,933	52,875,303	64,880,933	64,880,933	64,880,933
Inter-Fund Transfers	40,079,076	57,459,386	67,280,857	16,875,748	67,280,857	16,875,748	16,875,748	16,875,748
Unallocated Reserves	---	---	---	---	---	---	---	---
Total Expenditures and Encumbrances	\$209,384,633	\$242,796,842	\$268,058,342	\$257,093,667	\$268,058,342	\$257,093,667	\$257,093,667	\$257,093,667

218825
EXHIBIT B

ASSESSED VALUATION OF ALL TAXABLE PROPERTY

Fiscal Years 1967-68 to 1976-77

Table 3

	1976-77	1975-76	1974-75	1973-74	1972-73	1971-72	1970-71	1969-70	1968-69	1967-68
GROSS:										
Secured - Locally Assessed	\$ 2,737,177,687	\$ 2,406,106,260	\$ 2,157,749,818	\$ 1,882,383,966	\$ 1,660,728,191	\$ 1,509,572,663	\$ 1,307,274,248	\$ 1,151,476,638	\$ 1,044,626,700	\$ 987,257,166
Utilities - State Assessed	148,681,130	133,029,530	123,533,410	120,414,560	116,265,290	111,514,870	116,420,590	110,565,600	108,430,470	107,296,500
Total Secured Valuation	2,885,858,817	2,539,135,790	2,281,283,228	2,002,798,526	1,776,993,481	1,621,087,533	1,423,694,838	1,262,042,238	1,153,057,170	1,094,553,666
Unsecured - Locally Assessed	385,102,451	356,285,895	318,343,068	288,234,384	253,271,881	224,878,260	203,967,591	169,914,280	142,440,620	130,463,670
Total Gross Valuation	3,270,961,268	2,895,421,685	2,599,626,296	2,291,032,910	2,030,265,362	1,845,965,793	1,627,662,429	1,431,956,518	1,295,497,790	1,225,017,336
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY):										
Secured - Locally Assessed	87,869,677	90,739,840	78,271,060	70,860,257	74,934,307	72,406,378	74,237,868	72,790,692	73,110,060	70,241,180
Utilities - State Assessed	87,869,677	90,739,840	78,271,060	70,860,257	74,934,307	72,406,378	74,237,868	72,790,692	73,110,060	70,241,180
Total Secured Exemptions	175,739,354	181,479,680	156,542,120	141,720,514	149,868,614	144,812,756	148,475,736	145,581,384	146,220,120	140,482,360
Unsecured - Locally Assessed	7,746,931	7,648,708	5,384,187	3,600,483	2,948,825	2,810,372	2,741,526	1,131,460	1,229,000	1,025,460
Total Exemptions	95,616,608	98,388,548	83,655,247	74,460,740	77,883,132	75,216,750	76,979,394	73,922,152	74,339,060	71,266,640
NET ASSESSED VALUATION FOR TAX RATE:										
Secured - Locally Assessed	2,649,308,010	2,315,366,420	2,079,478,758	1,811,523,709	1,585,793,884	1,437,119,285	1,233,036,380	1,078,685,946	971,516,640	917,015,986
Utilities - State Assessed	148,681,130	133,029,530	123,533,410	120,414,560	116,265,290	111,514,870	116,420,590	110,565,600	108,430,470	107,296,500
Net Secured	2,797,989,140	2,448,395,950	2,203,012,168	1,931,938,269	1,702,059,174	1,548,634,155	1,349,456,970	1,189,251,546	1,079,947,110	1,024,312,486
Unsecured - Locally Assessed	377,355,520	348,637,187	312,958,881	284,633,901	250,323,056	222,067,888	201,226,065	169,762,820	141,191,620	129,438,210
Net Assessed Valuation for Tax Rate	\$ 3,175,344,660	\$ 2,797,033,137	\$ 2,515,971,049	\$ 2,216,572,170	\$ 1,952,382,230	\$ 1,770,702,043	\$ 1,550,683,035	\$ 1,358,014,366	\$ 1,221,138,730	\$ 1,153,750,696
Percentage Increase Over Prior Year	13.525%	11.171%	13.507%	13.532%	10.260%	14.362%	14.040%	11.209%	5.841%	8.407%
STATE SUBVENTIONS:										
Secured - Locally Assessed	\$ 226,826,075	\$ 222,861,791	\$ 215,411,614	\$ 208,233,984	\$ 70,164,520	\$ 63,883,510	\$ 59,549,650	\$ 58,073,003	\$ ---	\$ ---
Utilities - State Assessed	226,826,075	222,861,791	215,411,614	208,233,984	70,164,520	63,883,510	59,549,650	58,073,003	---	---
Total Secured	429,880	340,575	274,992	197,615	47,050	37,350	21,137	18,250	---	---
Unsecured - Locally Assessed	227,355,955	223,202,366	215,686,605	208,431,599	70,211,570	63,920,860	59,570,787	58,051,253	---	---
Total Homeowners' Exemptions	15,135,131	10,115,223	8,703,197	5,703,239	3,228,706	4,092,099	5,963,743	1,482,831	---	---
Secured - Locally Assessed	15,135,131	10,115,223	8,703,197	5,703,239	3,228,706	4,092,099	5,963,743	1,482,831	---	---
Utilities - State Assessed	15,135,131	10,115,223	8,703,197	5,703,239	3,228,706	4,092,099	5,963,743	1,482,831	---	---
Total Secured	15,135,131	10,115,223	8,703,197	5,703,239	3,228,706	4,092,099	5,963,743	1,482,831	---	---
Unsecured - Locally Assessed	60,742,300	65,918,452	56,265,646	42,513,350	23,916,168	21,151,160	18,247,571	8,340,906	---	---
Total Business Inventory	75,906,991	76,041,915	64,979,248	48,216,589	27,130,133	25,251,581	24,219,498	9,826,598	---	---
Exemption	---	---	---	---	---	---	---	---	---	---
ASSESSED VALUATION AFTER ALL EXEMPTIONS:										
Secured - Locally Assessed	2,407,326,804	2,082,389,406	1,855,363,947	1,597,586,486	1,512,400,658	1,369,143,676	1,167,522,987	1,019,130,112	971,516,640	917,015,986
Utilities - State Assessed	148,681,130	133,029,530	123,533,410	120,414,560	116,265,290	111,514,870	116,420,590	110,565,600	108,430,470	107,296,500
Net Secured	2,555,998,374	2,215,410,696	1,978,886,932	1,718,001,046	1,628,660,689	1,480,650,224	1,283,943,577	1,129,692,651	1,079,947,110	1,024,312,486
Unsecured - Locally Assessed	316,183,340	282,378,160	256,418,243	241,922,936	226,359,838	200,879,378	182,957,357	160,403,664	141,191,620	129,438,210
Net Assessed Valuation	\$ 2,872,181,714	\$ 2,497,788,856	\$ 2,235,305,195	\$ 1,959,923,982	\$ 1,855,020,527	\$ 1,681,529,602	\$ 1,466,892,750	\$ 1,290,096,515	\$ 1,221,138,730	\$ 1,153,750,696

EXHIBIT F

CITY OF SAN DIEGO
COMBINED BALANCE SHEET
YEARS ENDING JUNE 30, 1975 AND 1976

Table 4

ASSETS	General Fund		Special Revenue Funds		Debt Service Funds		Intergovernmental Service Funds		Trust and Agency Funds		Water and Sewer Utility Funds	
	1975	1976	1975	1976	1975	1976	1975	1976	1975	1976	1975	1976
Cash in Treasury or in Pooled Cash Equivalents	\$ 2,962,864	\$ 3,883,081	\$ 2,196,633	\$ 2,697,533	\$ 897,786	\$ 1,003,286	\$ 97,060,825	\$ 3,327,630	\$ 6,749,102	\$ 7,819,799	\$ 14,691,573	\$ 11,975,507
Cash with Custodian	---	---	---	---	---	---	---	---	1,398,982	1,834,981	---	---
Cash in Interest Bearing Bank Deposits	200,000	1,800,000	800,000	---	---	---	---	---	---	---	---	---
Investments	3,983,829	7,346,153	808,789	503,754	---	---	99,500	---	1,517,000	1,834,981	10,439,781	15,258,136
Investments in Street Lighting and Closing Certificates	95	95	---	---	---	---	---	---	---	---	---	---
Accrued Interest on Investments Purchased	---	---	---	6,537	---	---	---	---	109,031	190,806	---	---
Accrued Interest Receivable	---	---	---	---	---	---	---	---	---	---	124,370	191,094
Accounts/Claims Receivable	783,031	877,886	287,144	331,456	---	---	11,132	---	106,949	60,113	2,794,902	3,898,624
Contracts and Notes Receivable	---	---	---	---	---	---	---	---	---	---	211,820	132,880
Due from Other Funds	23,367	---	8,782	8,782	---	---	---	---	---	---	289,847	1,760,753
Taxes Receivable - Impounded	10,750	10,750	15,000	15,000	---	---	---	---	---	---	---	---
Taxes Receivable - Delinquent	296,727	415,455	299,703	310,259	49,240	66,084	---	---	---	---	---	---
Working Capital Advances and	730,391	785,480	600,725	613,158	107,507	117,205	---	---	---	---	---	---
Capital Advances	---	---	---	---	---	---	---	---	---	---	---	---
Deferred Charges	5,180,817	7,597,777	---	48,135	---	---	---	---	---	---	1,925,860	2,671,072
Inventory	---	---	---	38,772	---	---	1,403,202	1,683,419	---	---	22,000	17,600
Inventory of Water in Storage	---	---	---	---	---	---	---	---	---	---	376,419	362,328
Present Value of Future Contributions for Actuarial Deficiency	---	---	---	---	---	---	---	---	---	---	3,319,000	3,576,000
Land	---	---	---	---	---	---	---	---	---	---	---	---
Plant in Service	---	---	---	---	---	---	---	---	---	---	1,370,486	1,414,333
Machinery and Equipment	---	---	---	---	---	---	---	---	---	---	275,549,150	280,116,217
Construction Work in Progress	---	---	---	---	---	---	---	---	---	---	1,157,372	1,167,512
General Property	---	---	---	---	---	---	---	---	---	---	31,003,721	39,178,677
TOTAL ASSETS	\$16,171,831	\$24,218,622	\$6,926,224	\$6,573,906	\$1,054,533	\$1,436,575	\$7,592,552	\$10,523,608	\$247,259,502	\$273,484,756	\$24,176,301	\$281,720,653
LIABILITIES	\$ 1,881,437	\$ 2,489,645	\$ 3,034	\$ 10,626	\$ 3,352	\$ 3,352	\$ 59,166	\$ 79,708	\$ 1,542	\$ 2,188	\$ 170,538	\$ 245,321
Accounts/Contracts Payable	5,730	---	350	---	---	---	185,533	155,515	---	---	424,569	327,361
Deposits	---	---	---	---	---	---	---	---	---	---	108,121	31,740
Deferred Credits	---	---	11,037	15,002	---	---	---	---	---	---	2,292,674	2,472,641
Advance from Municipality	---	---	---	---	---	---	---	---	---	---	328,000	273,000
Working Capital Advances and Deposits	---	---	---	48,085	---	---	6,883,752	10,050,444	---	---	---	---
General and Special Obligation Bonds Payable	---	---	---	---	---	---	---	---	---	---	2,625,000	2,025,000
Revenue Bonds Payable	---	---	---	---	---	---	---	---	---	---	55,410,000	52,630,000
TOTAL LIABILITIES	1,881,437	2,489,645	14,421	77,065	---	---	7,128,451	10,285,667	1,542	2,188	60,358,922	58,002,493
NET ASSETS	\$14,290,394	\$21,728,977	\$6,911,803	\$6,563,281	\$1,051,181	\$1,433,223	\$7,533,396	\$10,243,941	\$245,717,500	\$271,296,568	\$23,805,379	\$223,718,160
Controlling Appropriations	27,693	201,519	121,143	46,316	---	---	---	---	---	---	---	---
Reserve for Matured Bonds	---	---	---	---	67,000	289,000	---	---	---	---	35,000	324,000
Reserve for Matured Interest Payable	---	---	---	---	77,778	164,591	---	---	---	---	500,381	839,322
Reserve for Investment in Street Lighting and Closing Certificates	95	95	---	---	---	---	---	---	---	---	---	---
Reserve for Taxes Receivable	817,148	888,636	310,926	355,738	---	---	11,132	---	106,949	60,113	---	---
Reserve for Delinquent and Impounded	1,027,118	1,200,935	810,428	923,417	156,747	183,289	---	---	---	---	---	---
Reserve for Encumbrances	2,225,998	2,555,018	750,100	366,691	---	---	---	---	18,383	31,061	---	---
Reserve for Working Capital Advances and Deposits	5,180,817	7,597,777	---	48,135	---	---	---	---	---	---	---	---
Reserve for Employees' Retirement System	---	---	---	---	---	---	---	---	---	---	---	---
Reserve for Undistributed Earnings	---	---	---	---	---	---	---	---	238,555,276	265,824,108	---	---
Contributions in Aid of Construction	---	---	---	---	---	---	---	---	348,059	326,578	209,955,946	226,119,029
Interest in General Fixed Assets	---	---	---	---	---	---	---	---	---	---	59,211,017	64,695,176
Fund Balance/Retained Earnings	5,005,815	9,285,052	2,919,758	2,756,544	753,008	799,695	452,970	226,893	8,529,298	9,190,708	12,615,035	11,739,933
TOTAL RESERVES AND FUNDS BALANCE/RETAINED EARNINGS	14,284,644	22,229,032	4,912,355	4,496,841	1,054,533	1,436,575	464,102	238,141	247,727,965	273,484,568	282,017,379	303,716,480
TOTAL LIABILITIES, RESERVES AND FUNDS BALANCE/RETAINED EARNINGS	\$16,171,831	\$24,218,622	\$6,926,224	\$6,573,906	\$1,054,533	\$1,436,575	\$7,592,552	\$10,523,608	\$247,259,502	\$273,484,756	\$24,176,301	\$281,720,653

EXHIBIT F
218825

STATEMENT OF DIRECT AND OVERLAPPING BONDED DEBT

June 30, 1976

Table 5

<u>DIRECT BONDED DEBT</u>		
Outstanding General Obligation Bonds for:		
Water Purposes	\$ 2,025,000	
Harbor Purposes	3,525,000	
General City Purposes	<u>39,308,000</u>	\$ 44,858,000
Outstanding Revenue Bonds for:		
Water Purposes	5,280,000	
Sewer Purposes	<u>47,350,000</u>	<u>52,630,000</u>
TOTAL GROSS DIRECT BONDED DEBT		\$ 97,488,000
Deduct: Amounts Available for Debt Service:		
General Obligation Bonds:		
Harbor Purposes	259,020	
General City - Wild Animal Park	453,519	
General City - Other	<u>87,156</u>	799,695
Revenue Bonds:		
Water Purposes	37,165	
Sewer Purposes	<u>4,265,212</u>	<u>4,302,377</u>
Total Available for Debt Service		<u>5,102,072</u>
NET DIRECT BONDED DEBT		92,385,928
NET OVERLAPPING BONDED DEBT (City's Share Based on 1975-76		
Assessed Valuation Ratio):		
City of San Diego Penasquitos Sewer District (100%)	6,955,793	
County of San Diego (49.15% of \$3,712,153)	1,824,523	
San Diego Unified Port District (84.407% of \$33,575,000)	28,339,650	
San Diego Unified School District (100.0%)	32,108,824	
San Diego County Water Authority (51.68% of \$73,993,386)	38,239,782*	
Metropolitan Water District of Southern California (6.94% of \$625,850,206)	43,434,004	
Other School and Special Districts	<u>26,597,172</u>	
NET OVERLAPPING BONDED DEBT		<u>177,499,748</u>
TOTAL DIRECT AND OVERLAPPING BONDED DEBT		269,885,676
Deduct: Portion of Debt Supported by Water and Sewer Revenue, San Diego Unified Port District, and Zoological Society of San Diego:		
<u>Direct Debt:</u>		
City of San Diego General Obligation Water Bonds	2,025,000	
City of San Diego General Obligation Harbor Bonds	3,265,980	
City of San Diego General Obligation Wild Animal Park Bonds	4,946,481	
City of San Diego Water Revenue Bonds	5,242,835	
City of San Diego Sewer Revenue Bonds	<u>43,084,788</u>	
Total Direct Debt		<u>58,565,084</u>
<u>Overlapping Debt:</u>		
Metropolitan Water District of Southern California	43,434,004	
City's Share of Metropolitan Water District of Southern California Annexation Charges Paid Direct to the District	<u>5,498,985*</u>	
Total Overlapping Debt		<u>48,932,989</u>
TOTAL BONDED DEBT SUPPORTED BY OTHER THAN PROPERTY TAX		<u>107,498,073</u>
NET DIRECT AND OVERLAPPING BONDED DEBT		<u>\$162,387,603</u>
NET DIRECT AND OVERLAPPING BONDED DEBT PER CAPITA		<u>\$ 209.78</u>

*The City's share of Metropolitan Water District of Southern California annexation charges, which is included in the \$38,239,782 overlapping debt of the San Diego County Water Authority, is paid directly to the Metropolitan Water District by the City from water revenue.

218825 EXHIBIT E

Estimated Ending Cash Balance	Disbursements	Receipts	Estimated Beginning Cash	Date
\$11,800,000			\$11,800,000	Balance Forward
9,378,390	\$ 6,764,989	\$ 4,343,379	11,800,000	July 22, 1977
6,879,021	12,814,180	7,893,201	11,800,000	August 5, 1977
2,654,391	19,633,242	10,487,633	11,800,000	August 19, 1977
3,212,545	25,946,548	17,359,093	11,800,000	September 2, 1977
2,327,440	33,142,435	23,669,875	11,800,000	September 16, 1977
(18,143)	38,799,563	26,981,420	11,800,000	September 30, 1977
2,766,707	44,413,690	35,380,397	11,800,000	October 14, 1977
3,537,742	50,093,678	41,831,420	11,800,000	October 28, 1977
3,270,578	56,391,145	47,861,723	11,800,000	November 11, 1977
1,837,420	62,311,971	52,349,391	11,800,000	November 25, 1977
4,491,732	68,589,019	61,280,751	11,800,000	December 9, 1977
4,643,546	74,762,104	67,605,650	11,800,000	December 23, 1977

CITY OF SAN DIEGO
PROPERTY TAX SUPPORTED FUNDS
ESTIMATED CASH FLOW
Fiscal Year 1977-78

Table 6

Passed and adopted by the Council of The City of San Diego on JUL 19 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 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 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"/>
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.

EDWARD NIELSEN
 City Clerk of The City of San Diego, California.

By Kathleen Martinez, Deputy.

(Seal)

RECEIVED
 CITY CLERK'S OFFICE
 1977 JUL 19 PM 2:10
 SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California	
Resolution Number	218825 Adopted JUL 19 1977