(R.79-1080)

RESOLUTION NO. 222446

DEC 18 1978

A RESOLUTION PROVIDING FOR THE ISSUANCE OF \$65,000,000 OPEN SPACE PARK BONDS OF 1978

OF THE

SAN DIEGO OPEN SPACE PARK FACILITIES DISTRICT NO. 1

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

PART 1. DEFINITIONS

- 1.01 Short Title. This Resolution may be cited as the Master Open Space Bond Resolution.
- 1.02 Application. Unless the context otherwise provides, the definitions in this Part govern the construction of this Resolution.
- 1.03 <u>Bond</u>. Bond means a Bond of the District authorized to be issued in accordance with this Resolution.
- 1.04 <u>Bondholder</u>. Bondholder means the holder of a bearer Bond or the owner of a registered Bond.
 - 1.05 Charter. Charter means the Charter of the City.
 - 1.06 City. City means the City of San Diego, California.
 - 1.07 Clerk. Clerk means the Clerk of the City.
- 1.08 <u>Council</u>. Council means the City Council of the City.

 (Under the Procedural Ordinance and the Facilities Law the Council is the governing body of the District and will be acting on behalf of the District in all matters contemplated by this Resolution.)

222446 MICROFILMED

1.09 District. District means the San Diego Open Space Park Pacilities District No. 1, of the City.

- 1.10 Environmental Growth Fund. Environmental Growth Fund means the fund created and maintained pursuant to Section 1.03.1a of the Charter.
- 1.11 Facilities Law. Facilities Law means the Community Facilities Law of 1911.
 - 1.12 Governing Body. Governing Body means the Council.
- 1.13 Issue. Issue means the Bonds authorized at an election held in the City on June 6, 1978, in the total principal amount of \$65,000,000.
 - 1.14 Mayor. Mayor means the Mayor of the City.
- 1.15 Municipal Code. Municipal Code means the San Diego Municipal Code.
- 1.16 Paying or Fiscal Agent. Paying Agent or Fiscal Agent means the Bank so designated, if any, in the resolution authorizing the issuance of a Series of the Issue.
- 1.17 Procedural Ordinance. Procedural Ordinance means the San Diego Park Facilities District Procedural Ordinance.
 - 1.18 Series. Series means a part of the Bonds of the Issue.
 - 1.19 Treasurer. Treasurer means the Treasurer of the City.
 - 1.20 Treasury. Treasury means the Treasury of the City.

PART 2. GENERAL PROVISIONS

2.01 Charter. City is a home rule City, governed by a Freeholders' Charter adopted by its electors at an election held therein on April 7, 1931, approved by Senate Concurrent Resolution

- No. 34 on April 15, 1931, and filed April 24, 1931, with the Secretary of State, since amended.
- 2.02 <u>Municipal Code</u>. Pursuant to the municipal affairs provisions of said Charter and applicable general law, the City has adopted the San Diego Municipal Code, since amended, which codified prior and includes subsequent City ordinances.

....

- 2.03 <u>Procedural Ordinance</u>. Pursuant to the municipal affairs provisions of said Charter and applicable general law, the Council has amended the Municipal Code by adding and amending the Procedural Ordinance (Division 20 (commencing with Section 61.2000), Article 1, Chapter VI), providing procedures for the formation of a district or districts, each to be known as San Diego Park Facilities District No. (bearing consecutive numbers), for effecting annexations thereto, and for financing the acquisition and construction costs of open space and other park facilities to be included therein.
- 2.04 <u>Facilities Law</u>. Section 61.2004 of the Procedural Ordinance provides that, except for matters therein inconsistent with the provisions of said Ordinance, the provisions of the Community Facilities Law of 1911 (Sections 4600 et seq., Chapter 1, Part 3, Division 5, Health and Safety Code), excepting Article 2a, Section 4623 and the last sentence of Section 4638 thereof, shall apply.
- 2.05 Park Facilities District No. 1. After due notice and at public hearing on March 20, 1978, pursuant to the Procedural Ordinance, the Council adopted its Resolution 220486 (R. 78-1750), entitled A Resolution Ordering the Formation of San Diego Open Space

Park Facilities District No. 1, by the terms of which it ordered the creation of the District and established the boundaries thereof as being coterminous with the boundaries of the City.

2.06 <u>Bond Authorization</u>. On March 20, 1978, at a public hearing, the Council adopted its Resolution 220487 (R. 78-1749) to place the proposition set forth below on the June 6, 1978 primary election ballot:

"PROPOSITION: Shall the San Diego Open Space Park Facilities District No. 1 incur an indebtedness, to be represented by general obligation bonds of the District, in the maximum principal amount of Sixty Five Million Dollars (\$65,000,000), to provide funds for the acquisition of open space and other park facilities, as more particularly described in the San Diego Park Facilities District Procedural Ordinance?"

On June 6, 1978, said proposition was adopted by the affirmative vote of a majority of the voters of the District voting on the proposition. Said proposition was thereby carried and the District was thereby authorized to incur an indebtedness evidenced by the issuance of general obligation bonds of the District in the principal amount so approved.

- 2.07 <u>Conditions Precedent</u>. All conditions precedent to the issuance of Bonds, whether required by the Constitution or laws of the State of California or by the Charter or ordinances of City, have been performed, and the Council is now authorized to issue and sell Bonds, and to levy and collect taxes on the taxable properties within the District as herein provided.
- 2.08 <u>Unconditional Obligation</u>. Except only as otherwise provided herein as to the Bonds or this Resolution, nothing herein

or in the Bonds or coupons shall affect or impair (i) the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Bonds to the respective Bondholders at their respective due dates, or, upon prior redemption as herein provided, out of the Bond Fund (to be established as provided in Part 7 hereof) or other funds to be provided therefor, or (ii) the rights of the Bondholders to institute suit to enforce such payment, by virtue of the contract embodied in the Bonds, the coupons attached thereto, this Resolution, any other resolutions adopted in connection with the issuance of any Series of Bonds, and the Procedural Ordinance.

- 2.09 <u>Performance of Essence</u>. The performance, by the District or its proper officers, agents or employees, of the duties prescribed in the Procedural Ordinance, this Resolution, any resolution adopted in connection with the issuance of any Series of Bonds or the law pursuant to which any such ordinance or resolution was adopted, is of the essence of the District's contract with the Bondholders.
- 2.10 Recourse to Bond Law. Each taker and subsequent holder of either Bonds or attached or detached coupons shall have recourse to all of the provisions of the Procedural Ordinance, this Resolution, any other resolution pursuant to which said Bonds or coupons were issued, and any law pursuant to which any such ordinance or resolution was adopted.
- 2.11 Resolutions Are Covenant. From and after the time a Bond is issued each and all of the terms of this Resolution and of

222446 MICKUFILMED

other resolution pursuant to which such Bond is issued shall be and constitute a covenant on the part of the District for the benefit of each and every holder of said Bond or of any coupons issued attached thereto.

- 2.12 <u>Bonds Incontestable</u>. After the sale and delivery of any Bond, said Bond and any coupons issued attached thereto shall be incontestable.
- 2.13 Period of Agreement. Whenever all of the Bonds and all interest to accrue thereon shall have been fully paid and discharged, the agreements contained in this and other resolutions shall cease and terminate, and the District shall be under no further obligation to levy txes for their payment as herein provided, or otherwise to do or perform any of the covenants, conditions or agreements contained herein or otherwise applicable thereto.
- 2.14 <u>City etc. Not Liable</u>. The Bonds and coupons are general obligations of the District only and are not the obligations of any other entity including, without limitation, the City of San Diego, the County of San Diego, or any other political or other subdvision, corporation, district, agency or authority of the State of California, and the full faith and credit of no such other entity is pledged to the payment thereof.
- 2.15 Bond Fund Only Liable. The Bonds and the interest thereon are payable solely from the Bond Fund (to be established as provided in Part 7 hereof), the income and receipts of which shall be derived from the annual levy and collection of taxes on the taxable properties within the District, the obligation for which is

unlimited as to both rate and amount, and other funds which have been or may be appropriated or otherwise made available therefor.

- 2.16 <u>Liberal Construction</u>. This Resolution, as well as any other resolution adopted in connection with the issuance of any Bonds, shall be liberally construed to the end that its purpose may be effectuated. No error, irregularity, informality, and no neglect or omission herein or in any proceeding which does not directly affect the jurisdiction of the Council shall void or invalidate this Resolution, any such other resolution, any such proceeding or any part thereof, or any act or determination made pursuant thereto or in reliance thereon.
- 2.17 Severability. If any provision of this Resolution or of any other resolution adopted in connection with the issuance of any Bonds or the application of such provision to any person or circumstance shall be declared invalid, such invalidity shall not affect either (i) the application of such provision to any other person or circumstance or (ii) any other provisions of this Resolution or any such other resolution.
- 2.18 Filing Copies. Certified copies of this Resolution shall be issued to and filed with the Treasurer and other officers of the City who have duties to be performed in relation to the Bonds or the District or who have any official interest therein.
- 2.19 Reservation. The right is hereby reserved in the Council to alter or amend any provision of this Resolution or of any other resolution pursuant to which a Bond may be issued in its application (i) to any prior Series of the Bonds or (ii) to any

WICKUTILMED

subsequent Series of the Bonds, with or without the consent of its purchaser or holder, not substantially impairing the ability or obligation of the Distict to pay the Bonds and the interest thereon on their respective due dates.

PART 3. THE BONDS

- 3.01 The Bonds. All the Bonds will be general obligation bonds of the District supported by its full faith and credit and shall be entitled Open Space Park Bonds of 1978.
- 3.02 Bond Form. The Bonds of any Series and any interest coupons attached thereto shall be substantially in the form and terms provided in the resolution or resolutions authorizing the issuance of said Bonds. There shall be provided on the back of each Bond a suitable blank in which to record the registration of said Bond, the date of registration, the type of registration, the name and address of the registered owner and the signature of the Treasurer or of a Deputy Treasurer to evidence said registration.
- 3.03 Payable. The principal and interest of Bonds payable to bearer shall be payable in lawful money of the United Staes at the office of the Paying or Fiscal Agent. The principal and interest of fully registered bonds and the principal of bonds registered as to principal only shall be payable at the office of the Treasurer.
- 3.04 Interest. The Bonds of each Series shall bear interest at a rate or rates not to exceed the greater of (i) the maximum rate permitted by law at the time of issuance or (ii) eight percent (8%) per annum, represented by coupons attached to the Bonds at the time of their issuance and payable semiannually on January 1 and July 1

to their maturity, or on such other semiannual dates as are provided in-the-resolution or resolutions authorizing the issuance of each successive Series, the first of which dates shall be from the date of the Bonds to a date within one year thereafter.

- 3.05 Interest After Maturity. If, upon presentation at maturity, or if redeemable and duly called for redemption, payment of any Bond or of any interest coupon thereon is not made in full accordance with the terms of this Resolution and the resolution or resolutions pursuant to which it was issued, said Bond or coupon shall continue to bear interest at the rate stated therein until paid in full.
- 3.06 Maturity. The Bonds of each Series shall mature on July l in the year or years designated in the resolution or resolutions authorizing their issuance, or on such other date as shall be provided in any such resolution; provided, that the final maturity date of the Bonds of any Series shall not exceed forty (40) years from their date.
- 3.07 Parity. All general obligation bonds of the District (including the Issue) shall be of equal parity, one with another, as to the obligation to levy and collect taxes for their payment; provided, however, that the bonds of each Series may vary from the provisions of this Resolution or one series from another, as provided in the resolution or resolutions authorizing their issuance, but subject to the provisions of Section 2.19 hereof.
- 3.08 Negotiable. At its issuance, and unless otherwise requested by it purchaser, each Bond, as well as each coupon

MICKUTILMED

registered, title thereto shall pass by physical delivery.

- 3.09 Execution. The Bonds shall be issued in the name of the City for the District, and signed by the Mayor and the Treasurer and countersigned and its seal affixed by the Clerk or a Deputy Clerk.

 Coupons shall be signed by the Treasurer only.
- 3.10 <u>Facsimile</u>. The signatures of the Mayor and the Treasurer and the seal on the Bonds, and the signature of the Treasurer on the coupons, may be produced thereon in facsimile, but the Bonds must bear the manual signature of the Clerk or a Deputy Clerk.
- 3.11 Continuing Authority. In case any officer whose signature or facsimile signature shall appear on the Bonds or coupons shall cease to be such officer prior to the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until after such delivery.
- 3.12 <u>Sale</u>. Bonds shall be sold for not less than their par value unless Section 4623 of the Facilities Law or the Procedural Ordinance shall have been amended to provide otherwise.
- 3.13 <u>Transcript</u>. The Clerk shall provide such copies of certified transcripts of prior proceedings as will be useful in effecting delivery of the bonds.

PART 4. CALLING BONDS

4.01 <u>Callable Bonds</u>. The Council may provide for the call and retirement of any Bonds of any Series, prior to their maturity,

the time or times therefor, the terms thereof, and the premiums, if any, applicable; provided, however, that no Bond shall be subject to such call unless a statement thereof is provided therein. The proceedings for the call of any Bond shall be as provided in this Part.

- 4.02 Notice of Redemption. At least thirty (30) days prior to the call date of any Bonds, the Treasurer or a Deputy Treasurer shall publish notice of redemption at least once in a financial newspaper or journal customarily circulated on each trading day in San Diego, California, and New York, New York. In addition, the Treasurer or a Deputy Treasurer shall endeavor to mail by certified mail a copy of said notice to the last known holder or holders of any bearer Bonds and to the registered owner or owners of registered Bonds so called, but no failure to do so shall affect the validity of the call.
 - 4.03 Form of Notice. The notice of redemption shall:
 - (a) State the redemption date.
- (b) State the redemption price (including premium, if any).
- (c) State the Series, numbers and dates of maturity of the Bonds to be redeemed; provided, however, that when a call includes all of the Bonds of the same maturity or Series, the numbers of the Bonds of such maturity or Series need not be stated.
- (d) Require that such Bonds, with all interest coupons maturing subsequent to the redemption date (except as to Bonds

MICROFILMED

registered as to both principal and interest), be surrendered at the office of the Treasurer.

- (e) Require that registered Bonds be accompanied by duly executed instruments of transfer to the City (or in blank) with signatures authenticated by a bank or by a recognized securities dealer, and in form and substance satisfactory to the Treasurer.
- (f) Advise that further interest on called Bonds will not accrue after the designated redemption date.
- 4.04 Receipt of Notice Unnecessary. The actual receipt by the holder or owner of any Bond of notice of such redemption shall not be a condition precedent to redemption, and failure to receive such notice shall not affect the validity of the proceedings for the redemption of such Bond or the cessation of interest thereon.
- 4.05 <u>Certificate of Notice Conclusive</u>. A certificate by the Treasurer or a Deputy Treasurer that notice of call and redemption has been given to Bondholders as herein provided shall be conclusive as against all parties, and no Bondholder whose Bond has been called for redemption may object thereto or to the cessation of interest on the basis that he failed actually to receive any notice of redemption.
- 4.06 Redemption Fund. Whenever Bonds are called, the Treasurer shall establish a redemption fund ("Redemption Fund"). Prior to the publication of the notice of redemption, there shall be set aside in the Redemption Fund moneys sufficient to redeem the Bonds designated in the notice at the redemption price or prices set forth therein.

MICROFILMED

4.07 <u>Use of Funds</u>. The moneys set aside in the Redemption Fund shall be used solely to redeem Bonds on or after their respective redemption dates upon presentation and surrender of such Bonds, (except as to Bonds registered as to both principal and interest) all interest coupons maturing after the redemption date and (in the case of registered Bonds) the instruments of transfer called for by the notice of redemption.

•

- 4.08 Coupons Not Due. Each Bond presented (if unregistered or registered as to principal only) must have attached thereto or presented therewith all interest coupons maturing after the redemption date. A Bondholder unable to produce all unmatured coupons shall file with the Treasurer an affidavit that such coupon or coupons have been lost, stolen or destroyed and describing the circumstancess relating thereto and shall provide a bond or other indemnity to the extent required by the Treasurer.
- 4.09 Retransfers. If, after all of the Bonds called have been redeemed, there are moneys remaining in the Redemption Fund, said moneys shall be transferred to the fund from which the moneys were advanced; provided however, that if said moneys are part of the proceeds of refunding bonds, said moneys shall be transferred to the fund created for the payment of the principal of and interest on such refunded bonds.
 - 4.10 Effect of Notice of Redemption. When notice of redemption has been given substantially as provided in this Part, and when the amount necessary for the redemption of the Bonds called has been set aside in the Redemption Fund, the Bonds designated for

redemption shall become due and payable on the date fixed for redemption thereof, and, upon presentation and surrender of said Bons and (except s to Bonds registered as to both principal and interest) all interest coupons maturing after the redemption date, to the Treasurer, and (if any of said Bonds be registered) upon the appropriate assignment thereof, such Bonds shall be redeemed and paid at said redemption price out of the Redemption Fund.

- 4.11 Interest Terminates. No interest will accrue on any Bond called for redemption or on any interest coupon thereon after the redemption date specified in such notice. The holder of any such Bond or coupon, after the redemption date thereof, shall look for payment only to the Redemption Fund.
- 4.12 Matured Coupons Payable. All interest coupons pertaining to any redeemed Bond which has matured on or prior to the time fixed for redemption and any interest which shall have accrued thereon, shall be paid on the redemption date from the Bond Fund.
- 4.13 Purchase of Bonds. The Treasurer may, from time to time, purchase outstanding Bonds provided that the purchase price of Bonds then callable shall not exceed the call price thereof.
- 4.14 Cancellation. All Bonds redeemed or purchased as contemplated by this Part and all interest coupons thereon shall be canceled forthwith by the Treasurer or a Deputy Treasurer and shall not be reissued.

PART 5. REGISTRATION

5.01 Presentation and Request. Each Bond shall be subject to registration either as to principal and interest or as to principal

222446 MIUNOFILMED

only upon written request of the Bondholder and presentation to the Treasurer of said Bond together with all unmatured coupons thereon in the case of Bonds registered as to interest.

- 5.02 Registration on Bond. There shall be provided on the back of each Bond a suitable form in which the Treasurer may enter the name and address of the registered owner, the type and date of registration, and the signature of the Treasurer.
- 5.03 Registration Book. The Treasurer shall maintain a book or books of registration in which he may enter the same information as that entered on the back of a registered Bond.
- 5.04 Registration as to Principal and Interest. When a Bond is presented for registration as to principal and interest, the Treasurer shall enter on the Bond and in the registration book the fact and date thereof and the name of the registered owner; remove and destroy the interest coupons; and thereafter pay the principal and interest to the registered owner.
- 5.05 Registration as to Principal Only. When a Bond is presented for registration as to principal only, the Treasurer shall enter on the Bond and in the registration book the fact and date thereof and the name of the registered owner, leave the interest coupons attached and thereafter pay the principal to the registered owner. The interest coupons shall continue to be payable by the Paying or Fiscal Agent.
- 5.06 Transfer of Registration. When a bond is presented for transfer as to registration, the Treasurer shall enter the fact and

date thereof, cancel the former registration and enter the name of the new owner on the Bond and in the registration book.

- 5.07 <u>Deregistration</u>. When a registered Bond is presented for deregistration, the Treasurer shall enter the fact and date thereof and cancel the registration on the Bond and in the registration book. If the registration is as to principal and interest, the Treasurer shall cause unmatured interest coupons to be printed bearing the facsimile signature of the current Treasurer, at the owners expense, and thereafter the principal and interest shall be payable at the office of the Paying or Fiscal Agent.
- 5.08 <u>Reregistration</u>. Deregistered Bonds are subject to reregistration in the same manner as previously unregistered Bonds.
- 5.09 Requests. Requests for registration, transfer of registration, deregistration or reregistration shall be pursuant to written requests therefor which shall be (a) signed by the holder of bearer Bonds and the owner of registered Bonds with his signature authenticated by a bank or a recognized securities dealer or (b) signed by a bank or a recognized securities dealer accompanied by written authority signed by the holder or owner with his signature similarly authenticated.

PART 6. IMPROVEMENT FUND

6.01 <u>Establishment</u>. The Treasurer shall establish and, so long as any of the Bonds or any interest thereon are outstanding and unpaid, maintain a fund, separate and distinct from all other funds of the City, to be designated San Diego Open Space Park Facilities District No. 1 Improvement Fund or other designation sufficient to

other designation sufficient to indentify it (the "Improvement Fund"), into which shall be deposited the proceeds of the sale of the Bonds, exclusive of accrued interest and premiums on the Bonds paid upon the closing of the sale of each Series, and which shall be used solely for the purposes provided in this Part.

- 6.02 <u>Contributions</u>. The proceeds of any contributions which may from time to time be made by the City or which are received from others for use in the costs of the Project, shall be deposited in the Improvement Fund.
- 6.03 Acquisitions. Excepting as otherwise provided in this Part, the moneys in the Improvement Fund shall be applied exclusively to the purposes and objects of acquiring open space and other park facilities, as more particularly described in the Procedural Ordinance.
- 6.04 <u>Incidental Costs</u>. In determining the amount of Bonds to be issued, the Council has provided for the payment from the proceeds therefrom all of the following:
 - (a) All costs and expenses and estimated costs and expenses incidental to or connected with the acquisition, construction, improving, or financing of the improvement; and
 - (b) All engineering, inspection, appraisals, legal, consulting and fiscal agent's fees, and all other costs and expenses in connection with the formation of the District, the bond authorization and/or the issuance of the Bonds.
- 6.05 Method of Payment. Payments shall be made as due under any contract and otherwise upon claims duly approved by the Council.
- 6.06 <u>Surplus</u>. Any surplus after all acquisitions shall have been completed may be used for improvements thereto or be transferred in whole or in part to the Bond Fund.

Investment. Moneys in the Improvement Fund, not required for immediate use, may be deposited as provided for public funds or invested in securities constituting legal investments therefor, provided, that said deposits or investments shall be separate and distinct from all other deposits and investments of City funds, and at yields which will not cause the Bonds to become susceptible of becoming arbitrage bonds, and records shall be kept evidencing such yields.

PART 7. BOND FUND

- 7.01 Establishment. The Treasurer shall establish and maintain a bond fund ("Bond Fund").
- 7.02 Interest and Premiums. Accrued interest and premiums received on the sale and delivery of the Bonds shall be deposited in the Bond Fund.
- 7.03 Environmental Growth Fund. Subject to all powers reserved to the City by Section 103.la of the Charter in relation to general obligation bonds of the City or other bonds of any nature which may hereafter be authorized and issued for the purposes therein provided, the Treasurer shall semiannually cause to be transferred from the Environmental Growth Fund, created and maintained pursuant to said Section, moneys, which need not exceed two-thirds the annual receipts of or other funds therein available therefor, but otherwise sufficient to pay the principal of and interest on the Bonds as they shall accrue.
- 7.04 Contributions. The proceeds of any contributions which may be made from time to time by the City, or which may be received

from others, for use in paying the principal of and interest on the Bonds, shall be deposited in the Bond Fund.

- 7.05 <u>Taxes</u>. The Treasurer shall deposit in the Bond Fund as received, the proceeds of all taxes levied and collected for the payment of principal of and interest on the Bonds.
- 7.06 Transfer to Paying or Fiscal Agent. The Treasurer shall pay and transfer to the Paying Agent or Fiscal Agent from the Bond Fund, in time for it to be conveniently available therefor, moneys in amounts sufficient to pay such part of the principal of and interest on the Bonds as shall be payable by such agent.
- 7.07 Paying or Fiscal Agent Fees. The Treasurer shall also pay, from the Bond Fund or from other funds available therefor, to the Paying Agent or Fiscal Agent, in the amounts and at the times provided in its contract with the District, its compensation and expenses.

PART 8. TAXES AND REVENUES

8.01 Appropriations and Contributions. In determining the amount for which taxes may be required to be levied each year, if any, to pay the principal of and interest on the Bonds as they shall accrue, the Treasurer shall cause to be provided in each annual budget (i) the amount of money which will be required for such payments, (ii) the amount of money which will remain unused in the Bond Fund, (iii) the amount of money which will be payable to such fund from the Environmental Growth Fund, (iv) the amount which will be payable to said Fund from other contributions, if any, and (v) the amounts which will be required to be paid from taxes before the

proceeds of a subsequent tax will be available therefor, if any, taking into consideration sums to be paid to the Paying or Fiscal Agent, premiums and costs on Bonds to be called and retired, applicable charges and expenses of the Treasurer, and estimated delinquencies in the payment of tax levies.

- 8.02 Levy and Collection of Tax. Until the Bonds and all interest thereon shall have been paid in full, or until there is in the Bond Fund a sum sufficient to meet all amounts which will come due for payment of the principal and the interest thereon, the Council shall, at the time of fixing, and in the manner provided for the general City tax levy, levy and collect (or provide for the levy and collection) each year upon the taxable property situated in the District, and upon that property only, a tax sufficient to pay the amounts provided in part (v) of Section 8.01 of this resolution.
- 8.03 Taxes Additional to Existing Taxes: Use of Moneys. The taxes required to be levied and collected pursuant to Section 8.02 of this resolution shall be in addition to all other taxes levied, for the administration of the District and the maintenance, operation and improvement of its properties and facilities, if any.
- 8.04 <u>Collection Method</u>. The taxes provided in this Part shall be levied and collected on the tax rolls on which general City taxes are collected, and in the same manner, by the same persons and at the same time, with the same penalties and interest, and the real property so taxed shall be subject to redemption and, if not redeemed, shall be sold, in like manner provided for City taxes, and

all laws applicable to the levy, collection and enforcement of City taxes shall be applicable thereto.

APPROVED: JOHN W. WITT, City Attorney

By: Alduham Harold O. Valderhaug, Deputy

MICROFILMED

DEC 18 1978 Passed and adopted by the Council of The City of San Diego on by the following vote: Councilmen Yeas Nays Not Present Ineligible Bill Mitchell Maureen F. O'Connor Bill Lowery Leon L. Williams Fred Schnaubelt Tom Gade Larry Stirling Lucy Killea Mayor Pete Wilson AUTHENTICATED BY: PETE WILSON Mayor of The City of San Diego, California. (Seal) CHARLES G. ABDELNOUR City Clerk of The City of San Diego, California . Betty Luckher, Deputy.

Resolution DEC 18 1978 Adopted

Office of the City Clerk, San Diego, California

MILNUTILMED 02045

Number