

RESOLUTION No. R-251020

(R-)

Adopted on JAN 21 1980

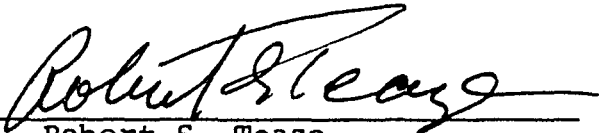
BE IT RESOLVED, by the Council of The City of San Diego as follows:

That Council Policy No. 900-5 entitled, "THE CITY OF SAN DIEGO HEALTH FACILITY REVENUE BOND LAW; REQUIREMENT OF INSURANCE UNDER MUNICIPAL CODE SECTION 47.0205," be and the same is hereby established as set forth in the Council Policy on file in the office of the City Clerk as Document No. RR-251020.

BE IT FURTHER RESOLVED, that the City Clerk is hereby instructed to add the aforesaid to the Council Policy Manual.

APPROVED: JOHN W. WITT, City Attorney

By



Robert S. Teaze
Assistant City Attorney

RST:rc:011.1 (x502.1)
12/6/79
Or. Dept.: Council

00728

COUNCIL POLICY

Subject	Policy Number	Effective Date	Page
THE CITY OF SAN DIEGO HEALTH FACILITY REVENUE BOND LAW; REQUIREMENT OF INSURANCE UNDER MUNICIPAL CODE SECTION 47.0205	900-5		

BACKGROUND

The City of San Diego on November 13, 1979 adopted Ordinance No. 15074 (New Series), adding to the Municipal Code commencing with Section 47.0101, The City of San Diego Health Facility Revenue Bond Law providing for a procedure for the authorization, sale and issuance of revenue bonds by the City for the purpose of providing financing to health institutions for the cost of acquiring, constructing, rehabilitating or improving a health facility. Section 47.0205 of the Municipal Code permits the Council to obtain insurance or a guarantee for the repayment of any bonds that might be issued.

PURPOSE

To establish a guideline as to the circumstances under which insurance or a guarantee shall be required.

POLICY

Hospitals seeking action by the Council leading to the issuance of revenue bonds under The City of San Diego Health Facility Revenue Bond Law shall provide at no expense to the City insurance or other guarantee for the repayment of any bonds issued unless such bonds receive a rating by Moody's Investors, Inc. or Standard & Poor's Corporation of "A" or better.

DOCUMENT NO. RR-251020

FILED JAN 24 1980
OFFICE OF THE CITY CLERK
SAN DIEGO, CALIFORNIA

Passed and adopted by the Council of The City of San Diego on JAN 21 1980,
by the following vote:

Councilmen	Yeas	Nays	No: Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Lowery	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Schnaubelt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Larry Stirling	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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.

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California
Resolution Number R-251020 Adopted JAN 21 1980