

RESOLUTION NO. R-254360

(R-81-2263)

JUN 3 1981

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

(Rowena Street Stabilization Assessment District)

WHEREAS, the Council adopted Resolution No. R-254085 ordering the giving of a notice inviting bids for the purchase of all the improvement bonds described therein, and the notice has been duly published; and

WHEREAS, at the time and place fixed in the notice, all sealed bids for the purchase of the bonds which were filed with the Purchasing Agent were publicly opened, examined, and a report of the results of the bidding submitted to this 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 Eldredge & Co. Inc. offering to purchase the bonds for 89.856 % of their par value and a premium of -0-, the bonds to bear interest at the rate of 9.5 % per annum. The bid is hereby accepted and the bonds awarded to said bidder in accordance with the terms of such bid.

Section 2. All bids other than the bid above accepted are hereby rejected and the Purchasing Agent is directed to

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return the deposits accompanying the rejected bids 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 89.856% of the par value of the bonds delivered, a premium of \$ -0-, and accrued interest from the date of the bonds to the date of delivery.

APPROVED: JOHN W. WITT, City Attorney

By:

James Lawrence Gardner

JUN 3 1981

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	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<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"/>
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"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<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)

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By Barbara Berings, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R-254260 Adopted JUN 3 1981