

MAR 02 1982

RESOLUTION OF THE COUNCIL OF
THE CITY OF SAN DIEGO, CALIFORNIA
DECLARING ITS INTENTION TO AMEND
ITS RESOLUTION OF INTENTION
TO PROVIDE FOR THE ISSUANCE OF
BONDS TO REPRESENT AND BE SECURED
BY UNPAID ASSESSMENTS PURSUANT TO
THE SAN DIEGO IMPROVEMENT DISTRICT
PROCEDURAL ORDINANCE OF 1982
RATHER THAN THE IMPROVEMENT ACT
OF 1911

(Sunset Cliffs Shoreline Stablization
Assessment District)

WHEREAS, in proceedings under the Municipal Improvement Act of 1913 (Division 12 of the Streets and Highways Code), the Council adopted its Resolution of Intention, Resolution No. R-255465, declaring its intention to order certain public improvements in the City and to make a portion of the costs and expense of the improvements chargeable upon a district containing lands specially benefitted by the improvements and to be assessed to pay a portion of the costs and expense thereof; and

WHEREAS, in Section 7 of said Resolution of Intention the Council determined that bonds shall be issued pursuant to the Improvement Act of 1911 (commencing with Section 5000, Streets and Highways Code) to represent assessments of \$150 or more remaining unpaid for 30 days after the date of the recording of the assessment in the Office of the Street Superintendent; and

WHEREAS, the Council called for sealed bids for the purchase of said bonds; and

WHEREAS, the Council has determined that it would not be in the best interests of the City or the property owners to accept the best bid received, and accordingly, the Council adopted Resolution No. R- 255937 rejecting all bids; and

WHEREAS, on February 22, 1982, the Council adopted Ordinance No. O-15668 (New Series) amending Chapter VI, Article 1, of the San Diego Municipal Code by adding thereto a new Division 23, to be cited as the "San Diego Improvement Procedural Ordinance of 1982" (the "Procedural Ordinance"), which ordinance will become effective on the 30th day from and after its passage, unless its effectiveness is stayed in a manner as provided by law; and

WHEREAS, Part 7 of the Procedural Ordinance provides that improvement bonds may be issued under said ordinance as provided in Division 10 of the Streets and Highways Code (the Improvement Bond Act of 1915) with certain exceptions as provided in said Part 7; and

WHEREAS, the Council believes that it would be in the

best interests of the City and the property owners for bonds to be issued pursuant to said Part 7 rather than the Improvement Act of 1911 because such bonds would result in a lower net interest cost and would permit the issuance of bonds having greater maturities; and

WHEREAS, it is necessary and appropriate to amend said Resolution of Intention to provide for the issuance of bonds pursuant to Part 7 of the Procedural Ordinance following the effective date thereof rather than pursuant to the Improvement Bond Act of 1911, and for that purpose to initiate proceedings pursuant to Chapter 4.5 of the Municipal Improvement Act of 1913; NOW, THEREFORE,

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

Section 1. The public interest, convenience and necessity require, and it is the intention of the City of San Diego, to amend its Resolution of Intention in these proceedings, Resolution No. R-255465, by deleting Section 7 thereof in its entirety and in its place substituting the following:

"Section 7. The Council hereby determines and declares, and notice is hereby given, that

serial bonds shall be issued under the provisions of the San Diego Improvement District Procedural Ordinance of 1982 (being Division 23 of the San Diego Municipal Code) and in particular pursuant to the provisions of Part 7 thereof, as provided for in Division 10 of the California Streets and Highways Code (the Improvement Bond Act of 1915) except as otherwise expressly provided in said Part 7, to represent and be secured by assessments remaining unpaid for 30 days after the date of recordation of the assessment. The last installment of said bonds shall mature a maximum of 15 years from the 2nd day of July next succeeding the first 10 months after their date (the exact maturities to be determined in the agreement for the purchase and sale of the bonds as hereinafter referred to). The bonds shall bear interest at a rate to be determined upon the sale thereof, which rate shall not exceed the rate allowed by law at the time of issuance of the bonds, payable semi-annually, which rate shall not be exceeded in the issuance of the bonds. The provisions of Part 7 of Division

23 of the San Diego Municipal Code and the provisions of Division 10 of California Streets and Highways Code (except as provided in said Part 7) shall apply to said bonds. Pursuant to the provisions of Part 14 of Division 10 of the Streets and Highways Code, the Council covenants for the benefit of the bond holders to commence, within 90 days following the date upon which any assessment or reassessment which secures the bonds are to be issued, or installment thereof, or any interest thereon, becomes delinquent, and diligently to prosecute to completion, a foreclosure action regarding such delinquencies. The Council hereby declares its intention to sell the bonds by negotiated sale, and the City Manager is hereby directed to negotiate for the sale of such bonds and to report the results thereof to the Council for its further consideration. Council hereby further declares its intention to have the alternative procedures for collecting the assessments and advance retirement of the bonds, as set forth in Part 11.1 of Division 10 of the Streets and Highways Code, apply in these proceedings."

Section 2. Except as otherwise provided in Section 1

above, said Resolution of Intention shall not otherwise be amended, altered, or changed and shall remain in full force and effect.

Section 3. NOTICE IS HEREBY GIVEN that April 6, 1982, at the hour 2:00 o'clock p.m., in the Council Chambers at the City Administration Building, 202 "C" Street, San Diego, California, are the day, hour, and place fixed for the hearing by the Council on any objections to the foregoing proposed amendment to the Resolution of Intention. Any and all persons having a protest or objection to the proposed amendment may appear before the Council at the hearing and show cause why the proposed amendment should not be ordered. Protests or objections must be in writing and must be delivered to the City Clerk at or before the time set for the hearing as set forth above. Any protest or objection must contain a description of the property in which each signer is interested sufficient to identify the same, and, if the signers are not shown on the last equalized assessment roll as the owners of the property, must contain or be accompanied by written evidence that the signers are the owners of the property.

Section 4. The City Clerk is hereby authorized and directed to publish once a true and correct copy of this

resolution in The Daily Transcript, said publication to be made not less than 10 days before the date of the hearing as hereinabove set forth.

Section 5. The City Clerk is further authorized and directed to mail true and correct copies of this resolution in the manner as provided by Section 10354 of the Streets and Highways Code.

Section 6. The name and telephone number of the City department which is hereby designated by the Council to answer inquiries about these hearing proceedings is as follows: ENGINEERING AND DEVELOPMENT DEPARTMENT, (714) 236-7098.

Section 7. A true and correct copy of said Ordinance No. O-15668 (New Series) adopted by the Council on February 22, 1982, is on file in the Office of the City Clerk and open for inspection by any persons interested.

APPROVED:

John W. Witt, City Attorney

By: 
Deputy

01134

MAR 02 1982

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<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"/>
Ed Struiksma	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By Charles G. Abdelnour Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R-255938 Adopted MAR 02 1982