

RESOLUTION NO. ~~R-258148~~

(R-83-1402)

RESOLUTION OF THE COUNCIL OF THE CITY  
OF SAN DIEGO, CALIFORNIA, AUTHORIZING  
THE SALE OF SPECIAL ASSESSMENT BONDS  
TO FINANCE IMPROVEMENTS IN A SPECIAL  
ASSESSMENT DISTRICT

MAR 28 1983

(Assessment District No. 3987 - Otay Mesa Road)

WHEREAS, the CITY COUNCIL of the CITY OF SAN DIEGO, CALIFORNIA, has initiated proceedings pursuant to the terms and conditions of the "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code of the State of California, for the acquisition of necessary street rights-of-way, together with appurtenances and appurtenant work, in a special assessment district; said special assessment district known and designated as

ASSESSMENT DISTRICT NO. 3987  
(OTAY MESA ROAD)

(hereinafter referred to as the "Assessment District"); and,

WHEREAS, it has been further determined that serial bonds shall be issued to finance the costs and expenses of said improvements and proceedings, and said bonds shall be issued pursuant to the terms and provisions of the City of San Diego Improvement Procedural Ordinance of 1982 (Division 23, San Diego Municipal Code), and applicable Sections of the "Improvement Bond Act of 1915", being Division 10 of the Streets and Highways Code of the State of California; and,

WHEREAS, at this time, this City Council is desirous of authorizing the sale of bonds to finance the works of improvement as proposed for this Assessment District.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

SECTION 1. That the above recitals are all true and correct.

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SECTION 2. That THOMAS O. MEADE, the appointed SUPERINTENDENT OF STREETS, is hereby authorized to solicit a proposal or proposals for the sale of bonds for the Assessment District. The interest rate on said bonds shall not exceed the current legal maximum rate of twelve percent (12%) per annum. Said bonds shall be issued pursuant to the terms and conditions as set forth in the Resolution of Intention as previously adopted for these proceedings.

SECTION 3. That this Resolution is adopted pursuant to the provisions of Section 10602 of the Streets and Highways Code of the State of California, and it is further directed that all recommendations relating to the sale of bonds be presented no later than the time set for the Public Hearing on the "Report" and related matters for this Assessment District.

SECTION 4. That there will be provided, at no expense to the bidder, the approving legal opinion of F. MACKENZIE BROWN, BROWN & NAZAREK, Attorneys at Law, attesting to the validity of the proceedings and the enforceability of the bonds.

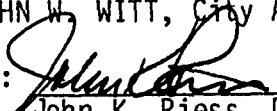
SECTION 5. That pursuant to the provisions of Section 10600.5, the City Council hereby determines that the bonds shall bear interest from their date, and the date of the bonds shall be JUNE 2, 1983, or the 31st day after recordation of the assessment roll in the Office of the Superintendent of Streets, whichever is later.

SECTION 6. That the BOND SALE SPECIFICATIONS relating to the sale of the assessment bonds for the Assessment District are hereby approved, and for further particulars, reference is made to said BOND SALE SPECIFICATIONS on file with the transcript of these proceedings. The Superintendent of Streets is

hereby authorized to make minor modifications and amendments to said BOND SALE SPECIFICATIONS in order to provide the best available information up to the date and time for the sale.

APPROVED:

JOHN W. WITT, City Attorney

By:   
John K. Riess, Deputy

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Passed and adopted by the Council of The City of San Diego on MAR 28 1983,  
 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
District 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> VACANT
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<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"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> VACANT

AUTHENTICATED BY:

BILL CLEATOR  
 Deputy Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR  
 City Clerk of The City of San Diego, California.

By *Jane A. Blackwell*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number R-258148 Adopted MAR 28 1983