

(R-84-1539)

RESOLUTION NUMBER R- 260347

Adopted on MAR 26 1984

WHEREAS, at the time and place fixed for the opening of bids for the \$3,200,000 City of San Diego Certificates of Participation (Southeastern Division Police Station Project) Evidencing a Proportionate Interest of the Holder Thereof in Lease Payments to be Made by The City of San Diego (the "Certificates"), all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the best bid made by a responsible bidder for the Certificates; NOW, THEREFORE,

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

Section 1. That the bid of E. F. Hutton & Company, Inc. & Associates offering \$3,200,000 (~~par plus a premium of \$-----~~ or par less a discount of \$80,000.), and accrued interest to date of delivery for the Certificates bearing interest payable semiannually at the rates of:

Maturity Date March 1	Principal Amount	Interest Rate	Maturity Date March 1	Principal Amount	Interest Rate
1986	\$45,000	8.50 %	1993	\$65,000	8.50 %
1987	\$45,000	8.50 %	1994	\$65,000	8.50 %
1988	\$45,000	8.50 %	1995	\$70,000	8.70 %
1989	\$50,000	8.50 %	1996	\$70,000	8.90 %
1990	\$55,000	8.50 %	1997	\$80,000	9.00 %
1991	\$55,000	8.50 %	1998	\$85,000	9.10 %
1992	\$55,000	8.50 %	1999	\$90,000	9.10 %

\$2,325,000 Term Certificates due March 1, 2004 at 9.20% all in the denomination of \$5,000 each, is the best bid for the Certificates yielding the lowest net interest cost. Said bid is hereby accepted and the Certificates awarded to said best bidder in accordance with the terms of the proposal.

Section 2. That all bids other than the one accepted in Section 1 hereof are rejected and the City Clerk is directed to return the check accompanying said rejected bids to the respective bidders.

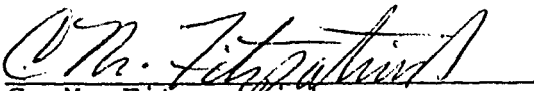
Section 3. That the interest rates on the Certificates are hereby fixed at the rates stated in Section 1 hereof.

Section 4. That the City Treasurer is directed to instruct the Trustee designated in the Trust Agreement (Southeastern Division Police Station Project), dated as of April 1, 1984, by and among First Interstate Bank of California, as Trustee, Imperial Municipal Services Group, Inc. and the City of San Diego, California, to deliver the Certificates to the successful

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bidder upon payment therefor to the Trustee and accrued
interest, if any, to date of delivery.

APPROVED: John W. Witt, City Attorney

By 
C. M. Fitzpatrick
Assistant City Attorney

CMF:rc:277
3/12/84
Or.Dept:Fin.Mgmt.
Form=r.none

Passed and adopted by the Council of The City of San Diego on MAR 26 1984,
 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"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmma	<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 Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California	
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