

(below)

RESOLUTION R-261283 7-30-84

THIS RESOLUTION/was to be amended per Council Action to direct the City Manager to apply, at his judgment, the proceeds of Pueblo Lands sales to an early payoff as rapidly as possible. **

COUNCIL VOTE WAS 7-0. Districts 3 and 5 not present.

(R-85-145)

RESOLUTION NUMBER R- _____

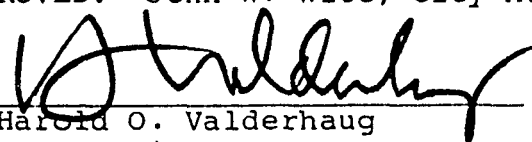
Adopted on _____

BE IT RESOLVED, by the Council of The City of San Diego, that the pueblo land sales/lease revenue proceeds derived from the sale or lease of those pueblo lands described in Ordinance No. O-12685 (New Series), which proceeds exceed annual lease payments for police facilities and costs of construction of currently planned police facilities, are hereby directed to be placed in a special Capital Outlay fund and invested for the purpose of accumulating monies for the early retirement of Certificates of Participation issued in connection with police decentralization.

BE IT FURTHER RESOLVED, that this resolution is subject to review and potential amendment by future Council action and shall not have the effect of subjecting the above described revenues to arbitrage regulations or restrictions.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug
Deputy City Attorney

HOV:ps
7/18/84
Or.Dept:Police
Form=r.none

** The City Attorney is looking into the legality of the request of the Council in amending the above resolution.

EB

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