

(R-85-2129)

RESOLUTION NUMBER R- **263233**

ADOPTED ON MAY 20 1985

RESOLUTION OF THE COUNCIL OF THE CITY  
OF SAN DIEGO CONDITIONALLY PROVIDING  
FOR THE BORROWING OF FUNDS FOR FISCAL  
YEAR 1985-86 AND THE ISSUANCE OF  
1985-86 SHORT-TERM OPTIONAL PUT NOTES  
THEREFOR

WHEREAS, pursuant to section 92 of the Charter of the City of San Diego (the "City"), The Council of The City of San Diego (the "Council") has found and determined that the sum not to exceed Forty-five Million Dollars (\$45,000,000) is needed for the immediate requirements of the City to satisfy obligations payable from the General Fund and the General Obligation Bond Fund of the City during or allocable to Fiscal Year 1985-86, and that it is necessary that said sum be borrowed for such purpose at this time by the issuance of temporary notes therefor in anticipation of the receipt of property taxes and other taxes and revenues to be received by the City for the General Fund and the General Obligation Bond Fund of the City during or allocable to Fiscal Year 1985-86; and

WHEREAS, it appears, and the Council hereby finds and determines, that said sum not to exceed Forty-five Million Dollars (\$45,000,000), when added to the interest payable thereon, does not exceed twenty-five percent (25%) of the total

appropriations of the City for Fiscal Year 1985-86 and is not in excess of eighty-five percent (85%) of the estimated amount of the uncollected property taxes and revenues of the City for the General Fund and the General Obligation Bond Fund of the City which will be available in Fiscal Year 1985-86 for the payment of said notes and the interest thereon; and

WHEREAS, no money has heretofore been borrowed by the City through the issuance of short-term optional put notes or other notes in anticipation of the receipt of, or payable from or secured by, taxes, income, revenue, cash receipts or other moneys for Fiscal Year 1985-86; and

WHEREAS, pursuant to section 92 of the Charter of the City, property taxes and revenues which will be received by the City for the General Fund and the General Obligation Bond Fund of the City during or allocable to Fiscal Year 1985-86 can be pledged for the payment of said notes and the interest thereon as hereinafter provided; NOW THEREFORE,

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

1. All of the recitals herein set forth are true and correct and this Council so finds and determines.

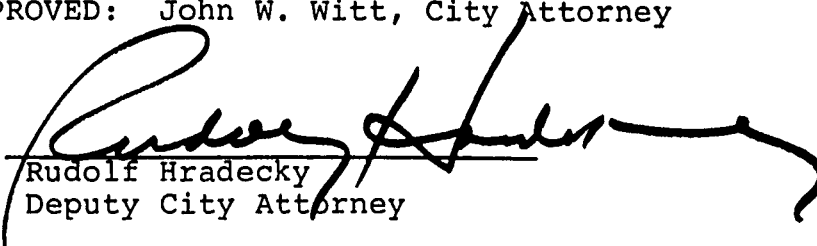
2. The City Treasurer be and she is hereby authorized and directed, for and in the name and on behalf of the City, to take all actions appropriate and necessary to finalize the issuance of short-term optional put notes or other temporary tax anticipation notes for Fiscal Year 1985-86 (the "Financing Program") and to present to this Council for approval within sixty (60) days of

the date hereof the Financing Program.

3. The law firm of Finley, Kumble, Wagner, Heine, Underberg, Manley and Casey, San Diego, California, has previously been selected and designated as bond counsel by Resolution No. R-262983, and the Bank of America NT&SA is now hereby selected and designated as underwriter for the City, in connection with the aforementioned Financing Program.

APPROVED: John W. Witt, City Attorney

By

  
Rudolf Hradecky  
Deputy City Attorney

RH:sam:190

5/9/85

Or.Dept:Treas.

R-85-2129

Form=r.auagr

MAY 20 1985

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 type="checkbox"/>	<input checked="" 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 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 Roger Hedgecock	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By Charles G. Abdelnour, Deputy.

Office of the City Clerk, San Diego, California

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Number

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Adopted

MAY 20 1985

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1985 MAY 10 AM 11:47  
SAN DIEGO, CALIF.

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