

ORDINANCE NUMBER 0-16656

(O-86-194)

Adopted on MAY 27 1986

AN ORDINANCE PURSUANT TO SECTION 99 OF THE CITY CHARTER
AUTHORIZING A LEASE AGREEMENT (POLICE CAPITAL IMPROVEMENTS
PROJECT) WITH RAUSCHER PIERCE REFSNES LEASING, INC.,

A TRUST AGREEMENT WITH BANK OF AMERICA NATIONAL
TRUST AND SAVINGS ASSOCIATION, CERTAIN AMENDMENTS TO RELATED
LEASE AGREEMENTS AND TRUST AGREEMENTS AND A FEE SCHEDULE FOR
TRUST SERVICES RELATING TO THE ISSUANCE OF REFUNDING
CERTIFICATES OF PARTICIPATION IN AN AGGREGATE PRINCIPAL AMOUNT
NOT TO EXCEED \$70,000,000 FOR A TERM NOT EXCEEDING 25 YEARS.

WHEREAS, the City of San Diego (the "City") and Imperial Municipal Services Group, Inc., a California Corporation ("Imperial") have heretofore entered into that certain Lease-Purchase Agreement (Western Division Police Station Project), dated as of March 1, 1983 (the "Western Division Lease"); and

WHEREAS, the City and Imperial have heretofore entered into that certain Lease-Purchase Agreement (Southeastern Division Police Station Project), dated as of April 1, 1984 (the "Southeastern Division Lease"); and

WHEREAS, the City and Rauscher Pierce Refsnes Leasing, Inc. (the "Corporation") have heretofore entered into that certain Lease Agreement (Police Administration and Technical Center), dated as of September 1, 1984 (the "Administration Center Lease"); and

WHEREAS, the City and the Corporation have heretofore entered into that certain Lease Agreement (San Diego Police Heavy Vehicle Maintenance Facility), dated as of February 1, 1985 (the "Maintenance Facility Lease"); and

WHEREAS, the City has determined that in order to reduce the aggregate amount of payments due under the Western Division Lease, the Southeastern Division Lease, the Administration Center Lease and the Maintenance Facility Lease (collectively referred to herein as the "Project Leases"), it is necessary to provide for the refinancing of the City's obligations under the Project Leases, and to that end, has determined that it is necessary and desirable to secure the payment of the lease payments due under the Project Leases by making the deposit provided for in Section 4.7 of the Administration Center Lease and Maintenance Facility Lease, as well as Section 4(h) of the Southeastern Division Lease and Western Division Lease, and to enter into that certain Lease Agreement (the "Lease Agreement"), dated as of June 1, 1986, by and between the City and the Corporation, pursuant to which the Corporation will lease to the City all of the sites and the projects which are being leased pursuant to the Project Leases.

WHEREAS, as a financing mechanism, Certificates of Participation will be executed and delivered evidencing the proportionate interests of the owners thereof in lease payments (the "Lease Payments") to be made by the City to the Corporation under the Lease Agreement; and

00638

WHEREAS, Bank of America National Trust and Savings Association ("Trustee") will be designated the Trustee to receive the Lease Payments and to pay the principal and interest components thereof to the owners of the Certificates of Participation; and

WHEREAS, pursuant to Section 99 of the Charter of The City of San Diego, a noticed hearing was held on the date hereof, regarding the leasing of the Projects and the agreements to be entered into to carry out the purposes of said Projects as referred to in the recitals hereof; NOW, THEREFORE,

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

Section 1. The proposed form of Lease Agreement, dated as of June 1, 1986, by and between the City and Lessor, which is on file in the office of the City Clerk as Document No. 00-16656-1, is hereby approved, and the City Manager is hereby authorized and directed to execute said agreement, and the City Clerk is directed to attest the City Manager's signature, so long as: (i) the principal amount of the Lease Agreement does not exceed \$70,000,000; (ii) the term of the Lease Agreement does not exceed 25 years; (iii) the total Lease Payments to be paid by the City under the Lease Agreement in any fiscal year does not exceed the aggregate amount of Lease Payments due in any fiscal year under the Project Leases; and (iv) future value savings realized between the Project Leases and the Lease Agreement equal at least \$32,000,000.

Section 2. The proposed form of Amendment to Trust Agreement (Southeastern Division Police Station Project), dated as of June 1, 1986, by and among the Trustee, Imperial, and the City, which is on file in the office of the City Clerk as Document No. 00-16656-2, is hereby approved. The City Manager and the City Clerk are authorized and directed to execute said Amendment to Trust Agreement on behalf of the City.

Section 3. The proposed form of Amendment to Lease Agreement (Southeastern Division Police Station Project), dated as of June 1, 1986, by and between Imperial and the City, which is on file in the office of the City Clerk as Document No. 00-16656-3, is hereby approved. The City Manager and the City Clerk are authorized and directed to execute said Amendment to Lease Agreement on behalf of the City.

Section 4. The proposed form of Amendment to Trust Agreement (Western Division Police Station Project), dated as of June 1, 1986, by and among the Trustee, Imperial, and the City, which is on file in the office of the City Clerk as Document No. 00-16656-4, is hereby approved. The City Manager and the City Clerk are authorized and directed to execute said Amendment to Trust Agreement on behalf of the City.

Section 5. The proposed form of Amendment to Lease Agreement (Western Division Police Station Project), dated as of June 1, 1986, by and between Imperial and the City which is on file in the office of the City Clerk as Document No. 00-16656-5, is hereby approved. The City Manager and the City Clerk are authorized and directed to execute said Amendment to Lease Agreement on behalf of the City.

Section 6. The proposed form of Trust Agreement, dated as of June 1, 1986, by and among Trustee, Lessor and City, which is on file in the office of

the City Clerk as Document No. 00-16656-6, is hereby approved. The City Manager and the City Clerk are authorized and directed to execute said Trust Agreement on behalf of the City, and to insert the appropriate interest rates and principal maturity schedule in Section 2.03 thereof after the interest component of the Lease Payments and such principal maturity schedule are determined.

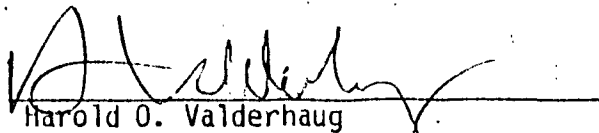
Section 7. The Trustee, as compensation for acting as Trustee pursuant to the aforesaid Trust Agreement, is hereby authorized to pay to itself out of the proceeds of the delivery of said Certificates of Participation such amounts to which it is entitled pursuant to its letter to the City, dated April 25, 1986, a copy of which is on file in the office of the City Clerk as Document No. 00-16656-7.

Section 8. The Lease Agreement, Amendment to Lease Agreement (Southeastern Division Police Station Project), the Amendment to Trust Agreement (Southeastern Division Police Station Project), the Amendment to Lease Agreement (Western Division Project), the Amendment to Trust Agreement (Western Division Project) and the Trust Agreement are subject to minor changes not inconsistent with the essential terms thereof and which are approved by the City Manager. The City Manager's approval of such changes shall be conclusively established by his execution of the Lease Agreement and Trust Agreement.

Section 9. The Clerk is authorized and directed to cause a digest or copy of this ordinance to be published at least once in The San Diego Daily Transcript within fifteen (15) days after the adoption of this ordinance pursuant to Section 18 of the City Charter.

Section 11. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: John W. Witt, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

HOV:ps
04/30/86
O-86-194

MAY 27 1986

Passed and adopted by the Council of The City of San Diego on _____
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<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 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"/>
Judy McCarty	<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:

ED STRUIKSMA

Deputy Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By June A. Blackwell, Deputy.

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

MAY 5 1986

MAY 27 1986

~~I FURTHER CERTIFY that said ordinance was read in full prior to its final passage.~~

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By June A. Blackwell, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number 0-16656 Adopted MAY 27 1986

RECEIVED
CITY CLERK'S OFFICE
1935 APR 30 AM 3:44
SAN DIEGO, CALIF.

00642

CERTIFICATE OF PUBLICATION

CITY OF SAN DIEGO
202 C STREET 12th FLOOR
SAN DIEGO, CA. 92101

IN THE MATTER OF

NO.

AN ORDINANCE PURSUANT TO SECTION 99. OF THE
CITY CHARTER AUTHORIZING A LEASE AGREEMENT

ORDINANCE NUMBER O-16656 (NEW SERIES)

AN ORDINANCE PURSUANT TO SECTION 99 OF THE CITY CHARTER AUTHORIZING A LEASE AGREEMENT (POLICE CAPITAL IMPROVEMENTS PROJECT) WITH RAUSCHER PIERCE REFSNES LEASING, INC., A TRUST AGREEMENT WITH BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, CERTAIN AMENDMENTS TO RELATED LEASE AGREEMENTS AND TRUST AGREEMENTS AND A FEE SCHEDULE FOR TRUST SERVICES RELATING TO THE ISSUANCE OF REFUNDING CERTIFICATES OF PARTICIPATION IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$70,000,000 FOR A TERM NOT EXCEEDING 25 YEARS.

This ordinance authorizes a lease agreement with Rauscher Pierce Refsnes Leasing, Inc.; a trust agreement with Bank of America National Trust and Savings Association; certain amendments to related lease agreements and trust agreements and a fee schedule for trust services relating to the issuance of refunding certificates of participation in an aggregate principal amount not to exceed \$70,000,000 for a term not exceeding 25 years, all relating to police capital improvements projects. A copy of the ordinance, together with related documents, is on file in the office of the City Clerk and available for public inspection.

A complete copy of the Ordinance is available for inspection in the Office of the City Clerk of the City of San Diego, 12th floor, City Administration Building, 202 "C" Street, San Diego, CA 92101.

Introduced on MAY 5 1986

Passed and adopted by the Council of The City of San Diego on MAY 27 1986

AUTHENTICATED BY: ED STRUIKSMA,
Deputy Mayor of The City of San Diego, California;
CHARLES G. ABDELNOUR,
City Clerk of The City of San Diego, California;
By JUNE A. BLACKNELL,
Deputy

(SEAL)
Pub. June 11

49302

I, Thomas D. Kelleher, am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

ORDINANCE NUMBER O-16656
(NEW SERIES)

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

June 11

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 11th day of June, 19 86.

Thomas D. Kelleher

(Signature)

00643

CERTIFICATE OF PUBLICATION

CITY OF SAN DIEGO
202 C STREET
SAN DIEGO, CA 92101

IN THE MATTER OF
AN ORDINANCE PURSUANT TO SECTION 99 OF THE CITY
CHAPTER AUTHORIZING A LEASE AGREEMENT

NO.

ORDINANCE NUMBER O-16656 (NEW SERIES)

AN ORDINANCE PURSUANT TO SECTION 99 OF THE CITY CHARTER AUTHORIZING A LEASE AGREEMENT (POLICE CAPITAL IMPROVEMENTS PROJECT) WITH RAUSCHER PIERCE REYNOLDS LEASING, INC., A TRUST AGREEMENT WITH BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, CERTAIN AMENDMENTS TO RELATED LEASE AGREEMENTS AND TRUST AGREEMENTS AND A FEE SCHEDULE FOR TRUST SERVICES RELATING TO THE ISSUANCE OF REFUNDING CERTIFICATES OF PARTICIPATION IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$70,000,000 FOR A TERM NOT EXCEEDING 25 YEARS.

This ordinance authorizes a lease agreement with Rauscher Pierce Reynolds Leasing, Inc., a trust agreement with Bank of America National Trust and Savings Association, certain amendments to related lease agreements and trust agreements and a fee schedule for trust services relating to the issuance of refunding certificates of participation in an aggregate principal amount not to exceed \$70,000,000 for a term not exceeding 25 years, all relating to police capital improvements project. A copy of the ordinance, together with related documents, is on file in the office of the City Clerk and available for public inspection.

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Introduced on MAY 5 1986

Passed and adopted by the Council of the City of San Diego on MAY 27 1986

AUTHENTICATED BY: ED STRUKSMA
Deputy Mayor of The City of San Diego, California.
CHARLES G. ABDELNOUR,
City Clerk of The City of San Diego, California.
By JUNE A. BLACKNELL,
Deputy.

(SEAL)
Pub. June 11

49302

I, Thomas D. Kelleher, am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

ORDINANCE NUMBER O-16656

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

JUNE 11, 1986.

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 11th day of June, 1986.

Thomas D. Kelleher

(Signature)

00641