

(R-90-2152)

RESOLUTION NUMBER R- 276008

ADOPTED ON JUN 26 1990

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, AUTHORIZING CERTAIN ASSESSMENT DISTRICT BONDS TO BE SOLD AT A PUBLIC SALE AND DIRECTING A CALL FOR SEALED BIDS.

(Assessment District No. 4036 [International Business Center])

WHEREAS, the City Council of The City of San Diego, California, has previously initiated proceedings conducted substantially pursuant to the provisions of the Municipal Improvement Act of 1913, being Division 12 of the Streets and Highways Code of the State of California, except where expressly modified or amended by the provisions of the San Diego Improvement District Procedural Ordinance of 1982, and declared its intention to issue bonds pursuant to the provisions of the Improvement Bond Act of 1915, being Division 10 of said Code, in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 4036 [INTERNATIONAL BUSINESS CENTER] (hereinafter referred to as the "Assessment District"); and

WHEREAS, at this time this legislative body is desirous to proceed to authorize that said bonds shall be sold on sealed proposals to the highest bidder, all in the form as authorized by law; NOW, THEREFORE,

BE IT RESOLVED, by the Council, as follows:

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

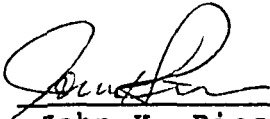
2. That this legislative body does hereby call for sealed bids through a competitive sale for bonds to be issued to represent unpaid assessments within the Assessment District, said bonds to be issued in the form and provisions of the Improvement Bond Act of 1915, being Division 10 of the Streets and Highways Code of the State of California.

3. That the interest rate on said bonds shall not exceed the current legal maximum interest rate of 12% per annum, said bonds shall be subject to all of the terms and provisions relating to bonds as set forth in the Improvement Bond act of 1915, and further as set forth in the Resolution of Intention for these proceedings.

4. That the designated Financial Consultant, BANCROFT, GARCIA & LAVELL, INC., is hereby directed and authorized to proceed at this time to call for sealed bids and solicit proposals for the sale of bonds to represent all unpaid assessments on privately owned property within the boundaries of the Assessment District. Said Financial Consultant shall transmit to all interested bidders the appropriate Notice of Sale and Preliminary Official Statement, said documents to be approved by this legislative body prior to any final action accepting a proposal for the sale of bonds.

5. That there will be furnished the legal opinion of BROWN, HARPER, BURNS & HENTSCHKE, Attorneys at Law, approving the validity of the proceedings and the enforceability of said bonds.

APPROVED: JOHN W. WITT, City Attorney

By 

John K. Riess
Deputy City Attorney

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Or.Dept:E&D
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SAN DIEGO, CALIF.

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JUN 26 1990

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

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Linda Bernhardt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<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"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

(Seal)

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

By *Rhonda R. Barnes*, Deputy.

Office of the City Clerk, San Diego, California

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