

(R-93-2)

RESOLUTION NUMBER R- **280336**

ADOPTED ON JUL 13 1992

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN  
DIEGO, CALIFORNIA, MAKING AWARD FOR SALE OF  
BONDS.

(Assessment District No. 4021  
[De La Fuente Business Park, Phase II])

WHEREAS, the Council of The City of San Diego, California, has heretofore instituted and conducted 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, for the acquisition and/or construction of certain public works of improvement, together with appurtenances and appurtenant work, in a special assessment district known and designated as Assessment District No. 4021 [De La Fuente Business Park, Phase II] (hereinafter referred to as the "Assessment District"); and

WHEREAS, this Council, in its Resolution of Intention therein determined and declared that bonds should issue under the provisions of the City of San Diego Improvement District Procedural Ordinance of 1982 (Division 23, San Diego Municipal Code), and applicable sections of the "Improvement Bond Act of 1915," being Division 10 of the Streets and Highways Code of the State of California; and

WHEREAS, this City Council, by prior resolution, did call for sealed bids for the sale of bonds to be issued to represent unpaid assessments within the Assessment District; and

WHEREAS, notice of sale soliciting sealed bids for the sale of the bonds was subsequently distributed, which notice called for sealed bids to be received and opened at 10:00 a.m. on July 14, 1992, with the City Council to award the sale of the bonds at the City Council meeting then scheduled to be held at 2:00 p.m. on July 14, 1992; and

WHEREAS, it is currently anticipated that there will be a lack of a quorum for the 2:00 p.m. City Council meeting on July 14th, which would prevent this City Council from taking action on the bids for the sale of the bonds; and

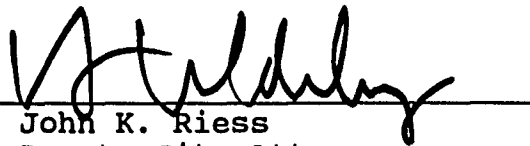
WHEREAS, this City Council desires to delegate to the City Manager the authority to accept the proposal for the sale of the bonds and award the sale of the bonds to the bidder submitting that bid with the lowest net interest cost on the bonds not to exceed 8.5 percent; NOW, THEREFORE,

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

1. That the above recitals are all true and correct.
2. That this City Council does hereby delegate to the City Manager the authority to accept the proposal with the lowest net interest cost on the bonds, provided such net interest cost does not exceed 8.5 percent, and to award the sale of the bonds to the responsible bidder submitting such proposal. The City Manager is further authorized to reject all proposals if such proposals exceed the maximum net interest cost specified herein.

3. That the sale of the bonds shall be subject to all the terms and conditions as set forth in the resolution authorizing the issuance of the bonds and the proposal as accepted by the City Manager.

APPROVED: JOHN W. WITT, City Attorney

By   
for John K. Riess  
Deputy City Attorney

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Passed and adopted by the Council of The City of San Diego on JUL 13 1992,  
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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 Mary Cepeda, Deputy.

Office of the City Clerk, San Diego, California

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COMMUNICATIONS OFFICE  
SAN DIEGO, CA