

(R-93-1354)

RESOLUTION NUMBER R- 281610

ADOPTED ON MAR 15 1993

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF ONE OR MORE BOND PURCHASE AGREEMENTS AND OFFICIAL STATEMENTS IN CONNECTION WITH THE ISSUANCE AND SALE OF INDUSTRIAL DEVELOPMENT REVENUE REFUNDING BONDS (SAN DIEGO GAS & ELECTRIC COMPANY), AND AUTHORIZING AND APPROVING RELATED MATTERS

WHEREAS, the City Council of The City of San Diego (the "City") has, by Ordinance No. O-15586 (New Series), adopted by the City Council on September 14, 1981, enacted an act of the City entitled the Economic Development Revenue Bond Law, as amended by Ordinance No. O-16469 (New Series), adopted on July 22, 1985, and by Ordinance No. O-16760 (New Series), adopted on November 10, 1986 (as so amended, the "Law"), adding Divisions 1, 2, 3 and 4 to Article 7 of Chapter IX of the Municipal Code of the City, authorizing and establishing a procedure for the sale and issuance of revenue bonds or other evidences of indebtedness by the City for the purpose of providing financing to participating parties for economic development purposes; and

WHEREAS, under Section 97.0309 of the Law, the City is authorized to issue bonds for the purpose of replacing or refunding any bonds issued under the Law and then outstanding; and

WHEREAS, the City Council of the City has, by Ordinance No. O-17813 (New Series), adopted on August 3, 1992 (the "Bond Ordinance"), authorized the issuance and sale of one or more

series of such refunding bonds in an aggregate principal amount not to exceed \$400,000,000 (the "Bonds") to refund or replace outstanding bonds of the City which were previously issued to fund loans to San Diego Gas & Electric Company (the "Company") to finance the acquisition and construction of local generation, transmission and distribution facilities for electric energy and gas for the Company; and

WHEREAS, pursuant to the Bond Ordinance, the City issued one series of Bonds in the amount of \$118,615,000 on October 15, 1992; and

WHEREAS, before any additional Bonds may be issued thereunder, the Bond Ordinance requires that the City Council approve the forms of official statement and bond purchase agreement to be used in connection with said Bonds; and

WHEREAS, in order to permit the issuance and sale of one or more additional series of Bonds under the Bond Ordinance in an aggregate principal amount not to exceed \$207,035,000 (the "1993 Fixed Rate Bonds"), the City Council desires to approve forms of official statement and bond purchase agreement to be executed and delivered in connection with said additional series of the Bonds;
NOW, THEREFORE,

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

Section 1. The City Council hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Company's selection of Goldman, Sachs & Co., Lehman Brothers, Grigsby Brandford & Co., Inc., and Girard

Securities, Inc. (the "Underwriters") as co-managing underwriters with respect to the 1993 Fixed Rate Bonds is hereby approved. The proposed form of bond purchase agreement relating to the 1993 Fixed Rate Bonds by and among the City, the Company and the Underwriters, presented to this meeting and on file with the City Clerk as Document No. RR-281610-1 is hereby approved. The City Manager, Assistant City Manager or designee thereof, is hereby authorized, for and in the name and on behalf of the City, to execute, acknowledge and deliver, in connection with the 1993 Fixed Rate Bonds, one or more bond purchase agreements in substantially such form, with such changes therein as such officer and the City Attorney may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

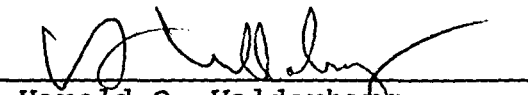
Section 3. The proposed form of official statement relating to the 1993 Fixed Rate Bonds presented to this meeting and on file with the City Clerk as Document No. RR-281610-2 is hereby approved. The City Manager, Assistant City Manager or designee thereof is hereby authorized, for and in the name and on behalf of the City, to approve and sign, in connection with the 1993 Fixed Rate Bonds, one or more official statements in substantially such form, with such changes therein as such officer and the City Attorney may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The City Clerk is hereby authorized and directed to cause a digest or a copy of this resolution to be published at

least once in "The San Diego Daily Transcript" within fifteen (15) days after the adoption of this resolution pursuant to Section 18 of the City Charter.

Section 5. This resolution shall take effect and be in force immediately upon its adoption.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Chief Deputy City Attorney

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Or.Dept:Prop.
R-93-1354
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MAR 15 1993

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 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 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"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, California.

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

(Seal)

By *Blonda B. Barnes*, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number B-281610 Adopted MAR 15 1993

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CITY CLERKS OFFICE
SAN DIEGO, CA