(R-94-488)

RESOLUTION NUMBER R- 282765

ADOPTED ON OCT 1 1 1993

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE EXECUTION AND DELIVERY OF CERTIFICATES OF PARTICIPATION FOR THE BALBOA PARK AND MISSION BAY PARK CAPITAL IMPROVEMENT PROGRAM, PHASE 1B

WHEREAS, the San Diego Facilities and Leasing Corporation (the "Corporation") is a nonprofit benefit corporation organized and existing under the laws of the State of California with the authority to assist The City of San Diego (the "City") in the financing of public facilities and improvements; and

WHEREAS, the City has proposed that the Corporation assist the City in the financing of the acquisition, construction and installation of a portion of the public improvements proposed in Balboa Park and Mission Bay Park (the "Balboa Park and Mission Bay Park Capital Improvements Program"), which portion financed by the hereinafter described Series 1993 Certificates shall constitute the "Project"; and

WHEREAS, the Council has previously authorized certain lease/leaseback transactions pursuant to Ordinance No. 0-17967 (N.S.) and Resolution No. R-282503, and, as a financing mechanism, Certificates of Participation (the "Series 1993 Certificates") will be executed and delivered evidencing the proportionate interests of the owners thereof in certain Lease Payments to be made by the City to the Corporation; and

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WHEREAS, a portion of the Series 1993 Certificates may be treated as "qualified 503(c)(3) bonds" within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, notice of public hearing regarding the execution and delivery of the Series 1993 Certificates will be duly published in accordance with the requirements of Section 147(f) of the Code; and

WHEREAS, the City Manager will conduct a public hearing regarding the issuance of the Series 1993 Certificates, notice of which public hearing will be duly published in accordance with the requirements of Section 147(f) of the Code, the form of which is on file in the office of the City Clerk as Document No. RR-

WHEREAS, members of the Council are the applicable elected representatives with authority to approve execution and delivery of the Series 1993 Certificates following said public hearing; NOW, THEREFORE,

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

- 1. The above recitals, and each of them, are true and correct.
- 2. In accordance with the procedures set forth in Section 147(f) of the Code, the Council hereby approves the execution and delivery of the Series 1993 Certificates for the Project in an amount not to exceed \$30,000,000, the proceeds of the Series 1993 Certificates to be used for the purposes and for the facilities to be owned, operated or managed by the users set forth in the



RECEIVED 93 SEP 30 PM 4: 26 CHY CLERKS OFFICE SAH DIEGO, CA notice of public hearing on file in the office of the City Clerk as Document No. RR- 282765. It is the purpose and intent of the Council that this resolution constitute approval of the issuance of obligations by applicable elected representatives at the governmental unit having jurisdiction over the area in which the program is to be conducted, in accordance with Section 147(f) of the Code.

3. The conduct of the proposed public hearing referenced in the recitals hereof, by the City Manager, or his authorized representative, is hereby authorized, directed, ratified, confirmed and approved. The officers of the City and the City Manager, or his authorized representative, are hereby authorized and directed, jointly and separately, to do any and all things, to execute and deliver any and all documents which they, or any of them, may deem necessary or advisable in order to consummate the execution, sale and delivery of the Series 1993 Certificates and otherwise to effectuate the purposes of this resolution, and such actions previously taken by such officers are hereby ratified and confirmed.

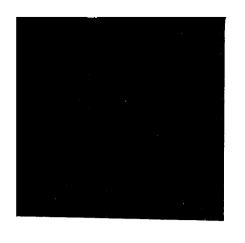
APPROVED: JOHN W. WITT, City Attorney

Ву

Mary Kay Jackson

Deputy City Attorney

MKJ:mb 09/28/93 09/29/93 Corr. Or.Dept:F.M. R-94-488 Form=r-t



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Passed and adopted by the Council of The City of San Diego onby the following vote:				OCT 1 1 19	93
Council Members Abbe Wolfsheimer Ron Roberts John Hartley George Stevens Tom Behr Valerie Stallings Judy McCarty Juan Vargas Mayor Susan Golding	Yeas	Nays DDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDDD	Not Present	Ineligible	
AUTHENTICATED BY:		SUSAN GOLDING Mayor of The City of San Diego, California.			
(Seal)		CHARLES G. ABDELNOUR City Clerk of The City of San Diego, California. By Marylll G. Mileran, Deputy.			
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Office of the City Clerk, San Diego, California

CC-1276 (Rev. 2-93)

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