

RESOLUTION NUMBER R-284654

ADOPTED ON SEPTEMBER 19, 1994

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and he is hereby authorized to negotiate and enter into an Agreement with Martinez, Cutri and McArdle (MCM) and ZHA, Inc., to provide project management services related to expansion of the San Diego Convention Center, for an amount not to exceed \$1,654,415.00, under the terms and conditions set forth in the agreement on file in the office of the City Clerk as Document No. RR- 284654.

BE IT FURTHER RESOLVED, that the City Attorney and City Manager be and they are hereby authorized to develop and draft a Joint Powers Agreement with the San Diego Unified Port District to serve as a funding mechanism for the expansion effort.

WHEREAS, The City of San Diego ("City") intends to acquire and construct, or cause to be acquired or constructed, certain additions and improvements to the San Diego Convention Center (the "Project"); and

WHEREAS, the City expects that certain expenditures (the "Reimbursement Expenditures") in connection with the Project will be paid by the Issuer and by the San Diego Unified Port District prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

and

WHEREAS, City reasonably expects that debt obligations in an amount not expected to exceed \$140 million will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations requires City to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing; NOW, THEREFORE,

BE IT FURTHER RESOLVED, that the City Council of The City of San Diego declares as follows:

1. That the City finds and determines that the foregoing recitals are true and correct.

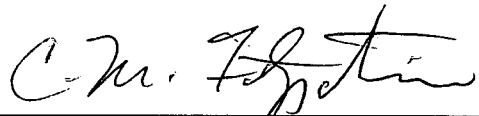
2. That this declaration is made solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

3. That the city hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

4. That this declaration shall take effect from and after its adoption.

APPROVED: JOHN W. WITT, City Attorney

By



C. M. Fitzpatrick
Assistant City Attorney

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08/07/95 REV.
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