

RESOLUTION NUMBER R- **285849**

ADOPTED ON MAY 30 1995

BE IT RESOLVED, by the Council of The City of San Diego, that the issuance of Tax Anticipation Notes (the "Notes") in up to two series of The City of San Diego for Fiscal Year 1995-1996 is hereby authorized in the aggregate amount not to exceed \$100,000,000, pursuant to the authority of Section 92 of the San Diego City Charter, together with Article 7.5 (commencing with Section 53850) of Chapter 4, Part 1, Division 2, Title 5 of the California Government Code (collectively, the "Authorizing Law") and in accordance with the declarations, conditions and terms in that certain document on file in the office of the City Clerk as Document No. RR- **285849 - 1**, hereinafter referred to as the "Accompanying Document," completed and executed as set forth hereinafter.

BE IT FURTHER RESOLVED, that the City Manager is hereby authorized and empowered to execute, for and on behalf of the City, an agreement with Bear Stearns & Company, Inc. and Rideau Lyons & Company, Inc., to act as Underwriters for the structuring and purchase of the Notes in accordance with the terms and conditions set forth in the Underwriter's Agreement, copies of which are on file in the office of the City Clerk as Document No. RR- **285849 - 2**.

BE IT FURTHER RESOLVED, that the City Manager is further authorized and empowered to execute, for and on behalf of the City, an agreement with Stradling, Yocca, Carlson & Rauth, to act

as Bond Counsel for the issuance of the Notes, under the terms and conditions set forth in the Agreement on file in the office of the City Clerk as Document No. RR- 285849-3.

BE IT FURTHER RESOLVED, that the expenditure of an amount not to exceed \$12,500 from Fund No. 65013, is hereby authorized, solely and exclusively to provide funds for the above Bond Counsel services.

BE IT FURTHER RESOLVED, that the City Manager is further authorized to negotiate and execute an agreement with Bear Stearns & Company, Inc. and Rideau Lyons & Company, Inc., (collectively, the "Underwriters") to purchase and market the Notes, in an amount not to exceed \$100,000,000, under the terms and conditions set forth in the Note Purchase Agreement on file in the office of the City Clerk as Document No. RR- 285849-4.

BE IT FURTHER RESOLVED, that the City Manager is further authorized to accept the final terms of the Series A Notes and the Series B Notes based on the offer of the Underwriters, on or before August 30, 1995 with respect to the Series A Notes, and on or before December 15, 1995 with respect to the Series B Notes, in each case, provided that the total interest cost of the Notes shall not exceed 6.50%, Underwriters' discount (or fee) shall not exceed the amount set forth in the Underwriters' Proposal on file in the office of the City Clerk as Document No. RR- 285849-5, and the aggregate principal amount of the Notes shall not exceed the lesser of \$100,000,000 or the amount permitted under the Authorizing Law, as certified by the City Treasurer pursuant to the completed Accompanying Document.

BE IT FURTHER RESOLVED, that the City Manager is further authorized to execute the Accompanying Document, completed to reflect the final terms described herein, and as further modified in such manner as may be required by Bond Counsel or the Underwriters to enhance the marketability of the Notes in a manner consistent with the Authorizing Law, such approval to be conclusively evidenced by the execution and delivery thereof.

BE IT FURTHER RESOLVED, that the City Treasurer is hereby authorized and directed to approve the final terms of the sale of the Notes and to evidence the City's acceptance of the offer made thereby by executing and delivering the Agreement in substantially such form with such changes therein as the Treasurer, with the advice of counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

BE IT FURTHER RESOLVED, that the proposed form of Preliminary Official Statement to be used in connection with the offer and sale of the Notes, a copy of which is on file in the office of the City Clerk as Document No. RR- 285849 -6, is hereby adopted and approved, and the City Treasurer is hereby authorized to execute and deliver same with such changes therein as the Treasurer, with the advice of counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. Such execution and delivery shall constitute evidence that the City deems the Preliminary Official Statement to be final within the meaning of 17 C.F.R. Section 240.15c2-12(b), except for information which is permitted

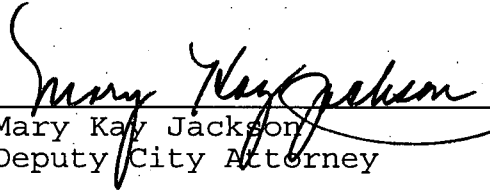
to be omitted therefrom pursuant to such rule. Thereafter, the Treasurer is authorized to execute and deliver a final Official Statement with such changes therein as the Treasurer, with the advice of counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

BE IT FURTHER RESOLVED, that the Underwriters are authorized to distribute copies of the Official Statement as finally executed to persons who may be interested in the purchase of the Notes, and are directed to deliver such copies of the final Official Statement to all actual purchasers of the Notes.


BE IT FURTHER RESOLVED, that the City Manager, the City Treasurer, the City Clerk, and the City Auditor and Comptroller, and their designated assistants, upon advice of the City Attorney and Bond Counsel, are hereby authorized and directed, jointly and severally, to do any and all things and to execute, modify, and deliver any and all documents herein approved or as may be required, at the request of counsel, which they may deem necessary and advisable, in order to effect the issuance, sale, and delivery of the Notes and to otherwise effectuate the purposes of this resolution.

APPROVED: JOHN W. WITT, City Attorney

By


Mary Kay Jackson
Deputy City Attorney

MKJ:mb
05/16/95
Aud. Cert: 9501142
Or. Dept: Treas.
R-95-1502

 285849

The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATE OF UNALLOTTED BALANCE AC 9501142

ORIGINATING DEPT. NO.: 052

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \$ _____ Fund _____

Purpose _____

Date _____ By: _____

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed \$ 12,500.00

Vendor Stradling, Yocca, Carlson & Rauth

Purpose To authorize the expenditure of funds for fees and expenses in connection with agreement with vendor to serve as bond counsel for the TANS issuance.

Date May 11, 1995 By: Carol O'Hanlon
 AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
1	0	65013	65013	-	4141	065013				\$12,500.00
TOTAL AMOUNT										\$12,500.00

FUND OVERRIDE

R - 285849

MAY 30 1995