

RESOLUTION NUMBER R-287406

ADOPTED ON MAY 28, 1996

BE IT RESOLVED, by the Council of The City of San Diego, that the issuance of Tax Anticipation Notes (the "Notes") of the City of San Diego for Fiscal Year 1996-97, in one or more series, is hereby authorized in the aggregate amount not to exceed \$100,000,000 pursuant to the authority of Section 92 of the City Charter, together with Article 7.6 (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 set forth in that certain document on file in the office of the City Clerk as Document No. RR-287406-1, 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 Brown & Wood, to act as Bond Counsel for the issuance of the Notes, under the terms and conditions set forth in the letter agreement dated April 3, 1996, on file in the office of the City Clerk as Document No. RR-287406-2.

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 Bear, Stearns & Company, Inc. and Rideau Lyons & Company, Inc., to act as Underwriters for the purchase and marketing of the Notes for Fiscal Year 1996-97 in an amount

not to exceed \$100,000,000, under the terms and conditions set forth in the Contract of Purchase, the form of which is included in the Accompanying Document, provided the total interest cost of the Notes shall not exceed 6.50% 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, including the Contract of Purchase and a Continuing Disclosure Agreement, and each completed to reflect the final terms described herein, and as further modified in such manner as may be requested by Bond Counsel or the Underwriters described in the Contract of Purchase 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.

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 upon the offer of the Underwriters, on or before August 30, 1996 with respect to the Series A Notes, and on or before December 15, 1996 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-287406-3, 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 proposed form of the 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-287406-4, is hereby adopted and approved, and the City Treasurer is hereby authorized to execute and deliver the 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 City Treasurer is authorized to execute and deliver to the Underwriters executing the Contract of Purchase a final Official Statement with such changes as the Treasurer, with the advice of counsel, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof. The Underwriters are hereby authorized to distribute copies of the Official Statement as finally executed to those persons who may be interested in the purchase of the Notes, and to cause the Underwriters to deliver such copies of the final Official Statement to all of the actual purchasers of the Notes.

BE IT FURTHER RESOLVED, that the City Manager, City Treasurer, City Clerk, and City Auditor & Comptroller and their designated representatives, 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 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 otherwise to effectuate the purposes of this resolution.

APPROVED: JOHN W. WITT, City Attorney

By



Mary Kay Jackson
Deputy City Attorney

MKJ:mb
05/08/96
05/23/96 Corr.1
06/04/96 Corr.2
Or.Dept:Treas.
R-96-1185
Form=r-t

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE AC 9601194

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 \$ 8,000.00

Vendor Brown & Wood

Purpose Authorizing 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 14, 1996 By: *Yeshi Bezuneh*

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
01	0	65013	65013		4141	065013				\$8,000.00
TOTAL AMOUNT										\$8,000.00

FUND OVERRIDE

R

287406

MAY 28 1996

AC 9601194