

RESOLUTION NO. 187726

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, AWARDING THE AGGREGATE AMOUNT OF \$6,000,000.00 IN TAX ANTICIPATION NOTES TO THE BEST BIDDER AND REJECTING ALL OTHER BIDS.

WHEREAS, at the time and place fixed for the opening of bids for the purchase of the aggregate amount of \$6,000,000.00 in tax anticipation notes of The City of San Diego, California, and numbered 1 to 12, both inclusive, pursuant to notice inviting the same, all bids were publicly opened, examined and read, and tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named is the best bid made by responsible bidder for said notes; NOW, THEREFORE,

The City Council of The City of San Diego does hereby RESOLVE, DETERMINE and ORDER as follows:

1. The bid of Bank of America National Trust and Savings Association offering an interest cost in the amount of \$174,639.60 is the bid for said notes yielding the lowest net interest cost. Said bid results in a net interest rate of 3.54% which is not a higher rate of interest above five percent (5%) per annum, the limit established by Section 92 of the Charter. Said bid is hereby accepted and the notes are awarded to said best bidder in accordance with the notice calling for the bids and the resolution referred to therein, to wit, Resolution No. 187535.

2. All bids other than the one accepted herein are rejected. All checks accompanying said bids have been returned to the respective bidders by the City Treasurer.

3. The interest cost of said notes is hereby fixed at the cost stated in Paragraph 1 above.

4. The City Treasurer is hereby directed to deliver

said notes to the successful bidder on receipt of the \$6,000,000.00 in payment therefor.

5. The total appropriations of the General Fund of City for the fiscal year 1966-1967 are \$ 43,076,781.00. The amount of the notes hereby authorized to be issued does not exceed twenty-five percent (25%) of the total appropriations of The City of San Diego for said year. The City of San Diego has no other notes outstanding issued under Section 92 of the Charter or otherwise.

Presented by



APPROVED: EDWARD T. BUTLER, City Attorney

By


Robert S. Teaze, Chief Deputy

JUL 5 - 1966

Passed and adopted by the Council of The City of San Diego on _____,
by the following vote:

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1966 JUL -5 AM 11:55

SAN DIEGO CALIFORNIA

Councilmen	Yeas	Nays	Excused	Absent
Helen R. Cobb	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Ivor de Kirby	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Harry F. Scheidle	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Hom	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jack Walsh	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Allen Hitch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Schaefer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Frank E. Curran	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

FRANK E. CURRAN

Mayor of The City of San Diego, California.

PHILLIP ACKER

City Clerk of The City of San Diego, California.

By *Conley R Worrell*, Deputy.

(Seal)

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SAN DIEGO, CALIF.

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