

RESOLUTION NO. 189955

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO, CALIFORNIA, AWARDING \$8,000,000 1966 MUNICIPAL IMPROVEMENT BONDS SERIES 1 TO THE BEST RESPONSIBLE BIDDER, REJECTING ALL OTHER BIDS AND FIXING THE INTEREST RATES ON THE BONDS.

WHEREAS, at the time and place fixed for the opening of bids for the \$8,000,000 1966 Municipal Improvement Bonds, Series 1, of The City of San Diego numbered 1 through 1600, all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the Council's minutes; and

WHEREAS, the bid of the bidder named below is the best bid made by a responsible bidder for the bonds; NOW, THEREFORE,

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

1. The bid of Bank of America National Trust and Savings Association offering par, accrued interest to date of delivery and a premium of \$1,032.00 for \$8,000,000 1966 Municipal Improvement Bonds, Series 1, of The City of San Diego, to bear interest payable annually for the first year and semiannually thereafter at the following rates:

<u>YEARS</u>	<u>RATE</u>
April 1, 1969, to April 1, 1975	4.75%
1976 Only	3.40%
1977 Only	3.25%
1978 Only	3.30%
April 1, 1979, to April 1, 1983	3.40%
April 1, 1984, to April 1, 1988	3.50%
April 1, 1989, to April 1, 1992	3.60%

is the bid for the bonds yielding the lowest net interest cost. Such bid is hereby accepted and the bonds are awarded to such bidder in accordance with the terms of its proposal.

2. All bids other than the one accepted in paragraph 1 above are hereby rejected and the City Clerk is directed to

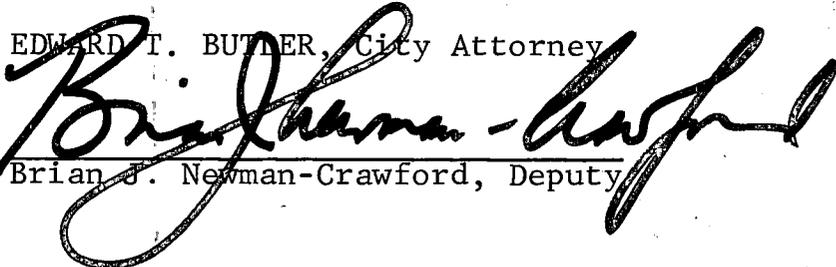
return the bid checks accompanying the rejected bids to the respective bidders.

3. The interest rates on the bonds are hereby fixed at the rates stated in paragraph 1 above.

4. The City Treasurer is hereby directed to deliver the bonds to the successful bidder upon the payment of par, accrued interest to date of delivery and the premium stated in paragraph 1 above.

APPROVED: EDWARD T. BUTLER, City Attorney

By

  
Brian J. Newman-Crawford, Deputy

Passed and adopted by the Council of The City of San Diego on MAR 30 1967,  
 by the following vote:

RECEIVED  
 CITY CLERK'S OFFICE  
 1967 MAR 27 PM 12:30  
 SAN DIEGO, CALIF.

Councilmen	Yeas	Nays	Excused	Absent
Helen Cobb	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ivor deKirby	<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 Curran	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

FRANK CURRAN  
 Mayor of The City of San Diego, California.

JOHN LOCKWOOD  
 City Clerk of The City of San Diego, California.

(Seal)

By Helen L. Stephens, Deputy.

Office of the City Clerk, San Diego, California			
Document Number	<u>710561</u>	Filed	<u>APR 17 1967</u>
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