

RESOLUTION NO. 201227

NOV 10 1970

RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO, CALIFORNIA, AWARDED \$9,500,000
PENASQUITOS SEWER DISTRICT BONDS 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 \$9,500,000 City of San Diego Penasquitos
Sewer District, 1970 Sewer Bonds, Series A, numbered
1 through 1900, 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, THERE-
FORE,

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

1. The bid of Bank of America N.T. & S.A. offering
\$9,314,085, plus accrued interest to date of delivery, for
\$9,500,000 City of San Diego Penasquitos Sewer District, 1970
Sewer Bonds, Series A, to bear interest payable annually for
the first year and semiannually thereafter at the following
rates:

<u>MATURITY DATES</u> <u>(inclusive)</u>	<u>INTEREST</u> <u>RATE</u>
1973 to 1979	6.00%
1980 to 1983	6.75%
1984	6.90%
1985	7.00%
1986 to 1990	7.25%

is the bid for the bonds yielding the lowest net interest cost.

MICROFILMED

Such bid is hereby accepted and the bonds are awarded to such bidder in accordance with the terms of its proposal.

2. The bid other than the one accepted in paragraph 1 above is hereby rejected and the City Clerk is directed to return the bid check accompanying the rejected bid to the respective bidder.

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 \$9,314,085, plus accrued interest to date of delivery.

APPROVED: JOHN W. WITT, City Attorney

By *C. M. Fitzpatrick*
C. M. Fitzpatrick, Chief Deputy

CMF:vl
11-10-70

Passed and adopted by the Council of The City of San Diego on NOV 10 1970,
 by the following vote:

RECEIVED
 CITY CLERK'S OFFICE

1970 NOV 10 AM 11:30
 MR SAN DIEGO, CALIF.

Councilmen	Yeas	Nays	Excused	Absent
Helen Cobb	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sam T. Loftin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Landt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<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"/>
Bob Martinet	<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.

By Calvin N. Hamel, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number 201227 Adopted NOV 10 1970

FORM CC-1276 (1-69)

MICROFILMED