

(R-91-1402)

RESOLUTION NUMBER R- 277472

ADOPTED ON MAR 05 1991

A RESOLUTION OF THE CITY COUNCIL OF THE CITY  
OF SAN DIEGO AWARDING CITY OF SAN DIEGO 1991  
GENERAL OBLIGATION BONDS (PUBLIC SAFETY  
COMMUNICATIONS PROJECT) IN THE PRINCIPAL  
AMOUNT OF \$25,500,000 TO THE BEST RESPONSIBLE  
BIDDER AND REJECTING ALL OTHER BIDS

WHEREAS, at the time and place fixed for the opening of bids for the \$25,500,000 of City of San Diego 1991 General Obligation Bonds (Public Safety Communications Project) (the "Bonds"), all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named 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:

Section 1. Acceptance of Bid. That the bid of BANK OF AMERICA NT & SA offering par value, accrued interest to date of delivery (and a premium of \$328,408.55) for the Bonds bearing interest payable semiannually at the rates set forth on Exhibit A attached hereto and incorporated herein by reference, is the bid for the Bonds yielding the lowest true interest cost. Said bid is hereby accepted and the bonds awarded to said best bidder in accordance with the terms of the proposal.

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91 MAR -8 AM 9: 38

SAN DIEGO, CALIF. *EF*

MAR 8 1991

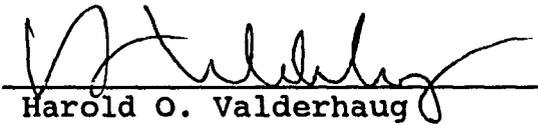
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Section 2. Rejection of Other Bids. That all bids other than the one accepted in Section 1 hereof are rejected and the City Treasurer is directed to return the checks accompanying said rejected bids to the respective bidders.

Section 3. Interest Rates. That the interest rates on the Bonds are hereby fixed at the rates stated in Section 1 hereof.

Section 4. Delivery of Bonds. That the Treasurer is hereby directed to deliver the Bonds to the successful bidder upon payment therefor and accrued interest, if any, to date of delivery.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
02/12/91  
Or.Dept:Fin.Mgmt.  
R-91-1402  
Form=r+t

**FORM OF PROPOSAL FOR PURCHASE OF  
CITY OF SAN DIEGO  
1991 GENERAL OBLIGATION BONDS  
(PUBLIC SAFETY COMMUNICATIONS PROJECT)**

**EXHIBIT A**

March 5, 1991

City of San Diego  
City Administration Building  
202 "C" Street, Eighth Floor  
San Diego, California 92101

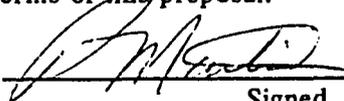
For \$25,500,000 City of San Diego 1991 General Obligation Bonds (Public Safety Communications Project) dated March 1, 1991 as described in the Official Statement, which is incorporated herein and made a part of this proposal, we will pay the sum of \$25,929,408.55 and interest to date of their delivery as shown below for the entire issue of said bonds to bear interest at the annual rates set forth below. We agree to accept delivery of and make payment for the Bonds in immediately available funds as directed by the City, on the date the initial bond is tendered for delivery, pursuant to the terms set forth in the Notice Inviting Bids.

Par Amount	<u>\$25,500,000</u>
Premium (if any)	<u>328,408.55</u>
Accrued Interest	<u>91,170.78</u>
Total	<u>25,919,578.83</u>

Bond Payment Date	Principal Amount	Interest Rate	Bond Payment Date	Principal Amount	Interest Rate
July 15 1992	<u>\$140,000</u>	<u>5.00 %</u>	July 15 2002	<u>\$1,230,000</u>	<u>6.00 %</u>
1993	<u>\$755,000</u>	<u>5.00 %</u>	2003	<u>\$1,300,000</u>	<u>6.10 %</u>
1994	<u>\$775,000</u>	<u>5.10 %</u>	2004	<u>\$1,380,000</u>	<u>8.00 %</u>
1995	<u>\$830,000</u>	<u>5.25 %</u>	2005	<u>\$1,490,000</u>	<u>8.00 %</u>
1996	<u>\$880,000</u>	<u>5.30 %</u>	2006	<u>\$1,615,000</u>	<u>8.00 %</u>
1997	<u>\$925,000</u>	<u>5.50 %</u>	2007	<u>\$1,735,000</u>	<u>6.50 %</u>
1998	<u>\$975,000</u>	<u>5.60 %</u>	2008	<u>\$1,855,000</u>	<u>6.50 %</u>
1999	<u>\$1,030,000</u>	<u>5.80 %</u>	2009	<u>\$1,975,000</u>	<u>6.50 %</u>
2000	<u>\$1,095,000</u>	<u>6.00 %</u>	2010	<u>\$2,100,000</u>	<u>6.65 %</u>
2001	<u>\$1,155,000</u>	<u>6.10 %</u>	2011	<u>\$2,240,000</u>	<u>6.65 %</u>

A ~~certified~~ cashier's check on a responsible bank or trust company in the amount of \$510,000 payable to the order of the City Treasurer is enclosed. The proceeds of such check are to be returned promptly to us in the event we are not awarded the bonds, or returned uncashed on the date of receipt of funds by the City if this proposal is accepted, or to be forfeited as full liquidated damages if this proposal is accepted and we fail to fulfill the terms of this proposal.

(For information only, not part of Proposal)
True Interest Cost <u>6.4562%</u> <u>6.45632</u>
(A list of the members of our underwriting group is attached.)

  
Signed  
BANK OF AMERICA NT & SA  
Firm Name  
Principal - Acct. Exec.  
Title

Address for return of bid check:

Lillian Bautista  
555 California St., 4th Floor  
BISD MUNI Settlement #5740  
San Francisco, Ca. 94104  
(415) 953-1094

**P-277472**

EXHIBIT A

MAR 05 1991

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

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Linda Bernhardt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR  
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR  
City Clerk of The City of San Diego, California.

By *Linda Luzano* Deputy

Office of the City Clerk, San Diego, California

Resolution Number R 277472 Adopted MAR 05 1991

SEP 20 PM 1:17

SEP 20 1950

**CERTIFICATE OF PUBLICATION**

updated drawings if this proposal is accepted and we fail to fulfill the terms of this proposal.  
 Passed and adopted by the Council of The City of San Diego on MAR 05 1991 by the following vote:  
 YEAS: Wolfshelmer, Roberts, Hartley, Pratt, Bernhardt, Henderson, McCarty, Mayor O'Connor.  
 NAYS: None.  
 NOT PRESENT: Filner.

AUTHENTICATED BY:  
 MAUREEN O'CONNOR  
 Mayor of The City of San Diego, California  
 CHARLES G. ABDELNOUR  
 City Clerk of The City of San Diego, California

Pub. March 18

215259

CITY CLERK'S OFFICE  
 CITY ADMN. BLDG.  
 202 C ST.  
 SAN DIEGO, CA 92101

IN THE MATTER OF

NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO AWARDING CITY OF SAN DIEGO 1991 GENERAL...

**RESOLUTION NUMBER R-277472**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO AWARDING CITY OF SAN DIEGO 1991 GENERAL OBLIGATION BONDS (PUBLIC SAFETY COMMUNICATIONS PROJECT) IN THE PRINCIPAL AMOUNT OF \$25,500,000 TO THE BEST RESPONSIBLE BIDDER AND REJECTING ALL OTHER BIDS**

WHEREAS, at the time and place fixed for the opening of bids for the \$25,500,000 of City of San Diego 1991 General Obligation Bonds (Public Safety Communications Project) (the "Bonds"), all bids were publicly opened, examined and read, and a tabulation thereof has been entered in the minutes; and

WHEREAS, the bid of the bidder hereinafter named 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:

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Section 4. Delivery of Bonds. That the Treasurer is hereby directed to deliver the Bonds to the successful bidder upon payment therefor and accrued interest, if any, to date of delivery.

For \$25,500,000 City of San Diego 1991 General Obligation Bonds (Public Safety Communications Project) dated March 1, 1991 as described in the Official Statement, which is incorporated herein and made a part of this proposal, we will pay the sum of \$26,828,408.55 and interest to date of their delivery as shown below for the entire issue of said bonds to bear interest at the annual rates set forth below. We agree to accept delivery of and make payment for the Bonds in immediately available funds as directed by the City, on the date the initial bond is tendered for delivery, pursuant to the terms set forth in the Notice Inviting Bids.

Par Amount \$25,500,000  
 Premium (if any) 328,408.55  
 Accrued Interest 91,170.28  
 Total 25,919,578.83

Bond Payment Date July 15	Principal Amount	Interest Rate
1992	\$140,000	5.00%
1993	\$755,000	5.00%
1994	\$795,000	5.10%
1995	\$830,000	5.25%
1996	\$880,000	5.30%
1997	\$925,000	5.50%
1998	\$975,000	5.80%
1999	\$1,030,000	5.80%
2000	\$1,095,000	6.00%
2001	\$1,155,000	6.10%
2002	\$1,230,000	6.00%
2003	\$1,300,000	6.10%
2004	\$1,380,000	6.00%
2005	\$1,490,000	6.00%
2006	\$1,615,000	6.00%
2007	\$1,735,000	6.50%
2008	\$1,855,000	6.50%
2009	\$1,975,000	6.50%
2010	\$2,100,000	6.85%
2011	\$2,240,000	6.85%

A cashier's check on a responsible bank or trust company in the amount of \$510,000 payable to the order of the City Treasurer is enclosed. The proceeds of such check are to be returned promptly to us in the event we are not awarded the bonds, or returned uncashed on the date of receipt of funds by the City if this proposal is accepted, or to be forfeited as full fi-

I, Thomas D. Kelleher, am a citizen of the United States and a resident of the county aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

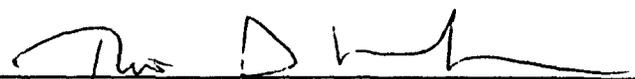
**RESOLUTION NUMBER R-277472**

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

MAR. 18

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 18TH day of MAR, 1991.

  
 (Signature)

Page 1 of 1 19 = 241.68

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SAN DIEGO, CALIF.  $\xi$