

RESOLUTION No. 444

Adopted by The Sacramento City Council on date of

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACRAMENTO, FIXING THE DEFINITIVE INTEREST RATES ON \$130,000 PRINCIPAL AMOUNT OF CITY OF SACRAMENTO MUNICIPAL IMPROVEMENT BONDS - YEAR 1936, AND CONFIRMING THE SAME THEREOF.

WHEREAS, by Ordinance No. 681-Fourth Series, the City Council of Sacramento heretofore authorized the issuance of \$696,000 Principal amount of City of Sacramento Municipal Improvement Bonds - Year 1936, all dated January 1, 1936, of the denomination of \$1000 each, and provided that said bonds should bear interest at the rate or rates specified in the bid of the successful bidder at the time of the sale of said bonds, not to exceed four (4) per cent per annum, payable semi-annually, as such rate or rates should be so designated by said Council by Resolution prior to the delivery of said bonds; and

WHEREAS, pursuant to Resolution No. 426 of the City Council, the City Treasurer was authorized and directed to sell \$130,000 principal amount of said bonds, consisting of all the bonds of Series D as designated in said Ordinance No. 681; and

WHEREAS, said Treasurer pursuant to said directions of this City Council has accepted a bid for said \$130,000 principal amount of said bonds, to bear interest at the following rates, to-wit:

\$24,000 principal amount of said bonds, maturing January 1st in each of the years 1937 to 1944, inclusive, at four (4) per cent per annum, payable semi-annually; and

\$ 6,000 principal amount of said bonds, maturing January 1st in each of the years 1945 to 1946, both inclusive, at two and one-half ($2\frac{1}{2}$) per cent per annum, payable semi-annually; and

\$100,000 principal amount of said bonds, maturing January 1st in each of the years 1947 to 1966, inclusive, at two and one-half ($2\frac{1}{2}$) per cent per annum, payable semi-annually; and

WHEREAS, said Council desires that said bonds be sold and delivered to the successful bidder therefor bearing the interest rates as hereinabove stated,

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Sacramento:

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Adopted by The Sacramento City Council on date of

1. Twenty-four Thousand (24,000) dollars principal amount of said City of Sacramento Municipal Improvement Bonds - Year 1936, designated as Series "D" in said Ordinance No. 681, and being bonds numbered D-1 to D-24, inclusive, and maturing \$3,000 principal amount on January 1st in each of the years 1937 to 1944, inclusive, shall bear interest at the rate of four (4) per cent per annum, payable semi-annually on January 1st and July 1st.

2. Six thousand (6,000) dollars principal amount of said City of Sacramento Municipal Improvement Bonds - Year 1936, designated as Series "D" in said Ordinance No. 681, and being bonds numbered D-25 to D-30, inclusive, and maturing \$3,000 principal amount on January 1st in each of the years 1945 to 1946, both inclusive, shall bear interest at the rate of two and one-half ($2\frac{1}{2}$) per cent per annum, payable semi-annually on January 1st and July 1st.

3. One hundred thousand (100,000) dollars principal amount of said City of Sacramento Municipal Improvement Bonds - Year 1936, designated as Series "D" in said Ordinance No. 681, and being bonds numbered D-31 to D-130, inclusive, and maturing \$5,000 principal amount on January 1st in each of the years 1947 to 1966, inclusive, shall bear interest at the rate of two and one-half ($2\frac{1}{2}$) per cent per annum, payable semi-annually on January 1st and July 1st.

The City Clerk is hereby authorized and directed to cause said bonds hereinbefore described to be duly executed, numbered and sealed, and delivered to the City Treasurer, and his receipt taken therefor, and said City Treasurer is hereby authorized and directed to sell such bonds and to deliver the same to The Capital National Bank of Sacramento upon payment of the purchase price therefor, to-wit, the par value of said bonds and accrued interest thereon from the date of said bonds to the date of the delivery thereof and payment of said purchase price, and a premium of \$155.00.

Adopted by the City Council on date of October 8, 1936, by following vote:
 AYES: Councilmen Anderson, Bidwell, Ferguson, Foss, Maddox, Mering, Monk.
 ABSENT: Councilmen Coughlin, Truesdale.

H. G. Denton

CITY CLERK

MAYOR