

After Treasurer's Report

RESOLUTION NO. 360

Adopted by The Sacramento City Council
on date of September 16, 1938.

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACRAMENTO,
FIXING THE DEFINITIVE INTEREST RATE ON \$590,000 PRINCIPAL
AMOUNT OF CITY OF SACRAMENTO MUNICIPAL IMPROVEMENT
BONDS - YEAR 1938, SERIES B AND SERIES C, AND CONFIRMING
THE SALE THEREOF.

WHEREAS, by Ordinance No. 792 - Fourth Series, the City Council of the City of Sacramento heretofore authorized the issuance of \$733,000 principal amount of City of Sacramento Municipal Improvement Bonds - Year 1938, all dated July 1, 1938, 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. 321 of the City Council the City Treasurer was authorized and directed to sell \$590,000 principal amount of said bonds, consisting of all of the bonds of Series B and Series C as designated in said Ordinance No. 792, Fourth Series; and

WHEREAS, said Treasurer pursuant to said direction of this City Council has accepted a bid for said \$590,000 principal amount of said bonds, to bear interest at the following rates, to wit: Three (3) per cent per annum.

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:

1. - Three hundred ninety thousand (390,000) dollars principal amount of City of Sacramento Municipal Improvement Bonds - Year 1938, designated as Series B in said Ordinance No. 792, being bonds numbered B-1 to B-390, both inclusive, and maturing in consecutive numerical order from lower to higher \$13,000 principal amount on July 1st in each year from 1939 to 1968, both inclusive, shall bear interest payable semiannually on January 1st and July 1st in each year, as follows, to wit:

Bond Numbers:	Maturity Dates:	Interest Rates:
B-1 TO B-390 (Both Inclusive)	13,000 Annually July 1, 1939 TO July 1, 1968 (Both Inclusive)	3%

2. - Two hundred thousand (200,000) dollars principal amount of City of Sacramento Municipal Improvement Bonds - Year 1938, designated as Series C in said Ordinance No. 792, being bonds numbered C1 to C-200, both inclusive, and maturing in consecutive numerical order from lower to higher, \$7,000 principal amount on July 1st in each year from 1939 to 1965, both inclusive, \$6,000 principal amount on July 1, 1966 and \$5,000 principal amount on July 1, 1967, shall bear interest payable semiannually on January 1st and July 1st in each year, as follows, to wit:

Bond Numbers:	Maturity Dates:	Interest Rates:
C-1 TO C-198	7,000 Annually July 1, 1939 To July 1, 1965	3%
C-199	6,000 July 1, 1966	3%
C-200	5,000 July 1, 1967	3%

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 First of Boston Corp., Weeden & Co., and Heller, Bruce & Co., 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 delivery thereof and payment of said purchase price, and a premium of \$ 1593.00.

PASSED AND ADOPTED the 16th day of September, 1938,
by the following vote:

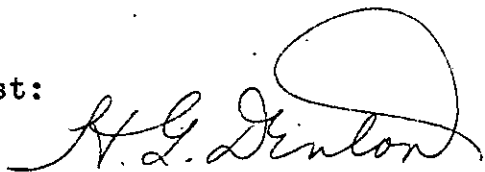
Ayes: Councilmen Anderson, Arnold, Bidwell, Harry, Monk,
Truesdale, Welsh.

Noes: None

Absent: Councilmen Coughlin, Kunz.

Mayor

Attest:



City Clerk of the City of Sacramento,
California.

Effective: September 16th, 1938.