

RESOLUTION NO. 208

AMENDING RESOLUTION NO. 183 ADOPTED JULY 12, 1956, (BEING FIRST SUPPLEMENTAL RESOLUTION SUPPLEMENTAL TO RESOLUTION NO. 361, ADOPTED JUNE 28, 1951) AND SELLING CITY OF SACRAMENTO OFF-STREET PARKING REVENUE BONDS, SERIES B

WHEREAS, the Council of the City of Sacramento, by Resolution No. 183 adopted July 12, 1956 (being First Supplemental Resolution Supplemental to Resolution No. 361, adopted June 28, 1951) heretofore duly authorized the issuance of not to exceed \$1,400,000 principal amount of "City of Sacramento Off-Street Parking Revenue Bonds, Series B", all dated July 1, 1956, and by Resolution No. 184 adopted July 12, 1956, duly authorized the sale of said Series B bonds at public sale to the highest bidder therefor, subject to the terms and conditions of the notice of sale set forth in said Resolution No.184; and

WHEREAS, notice of the sale of said Bonds of Series B has been duly given in the manner prescribed by said Resolution No. 184 and the following bids for said Bonds of Series B were and are the only bids received by said Council, to wit:

| <u>Name of Bidder</u> | <u>Principal amount of Bonds Bid For</u> | <u>Interest Rate(s) Bid</u> | <u>Premium Bid</u> | <u>Net Interest Cost to City</u> |
|-----------------------------------|--|-----------------------------|--------------------|----------------------------------|
| City Employees' Retirement System | \$1,325,000 | 3.65% | None | 3.65% |
| Schwabacher & Co. & Associates | \$1,200,000 | 4.00% | \$2280.00 | 3.99% |
| Blythe & Co. & Associates | \$1,175,000 | 4.10% | \$4821.00 | 4.089% |

AND, WHEREAS, the said bid of City Employees'
Retirement System is the highest and
best bid for said Bonds of Series B considering the principal
amount of bonds bid for, interest rate(s) specified and the
premium offered,

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

1. Resolution No. 183, adopted by this Council on
July 12, 1956, being First Supplemental Resolution Supplemental
to Resolution No. 361 adopted June 28, 1951, is hereby amended
as follows:

(a) Pursuant to Section 1.02 of said First Supplemental
Resolution, the first and second sentences of Section 1.01,
the first sentence of Section 1.02, the first sentence of
Section 2.01 and Section 2.02(b) of said First Supplemental
Resolution are each hereby amended by deleting therefrom the
figure "\$1,400,000" wherever it appears and by inserting in lieu
thereof the figure "\$ 1,325,000". The aggregate principal
amount of said Bonds of Series B authorized by said First
Supplemental Resolution as amended hereby is hereby fixed at
\$ 1,325,000.

(b) The tabulation of minimum annual sinking fund
payments for the Bonds of Series B as set forth in the first
sentence of Section 1.04 of said First Supplemental Resolution
is hereby amended to read as follows:

| <u>Year Ending December 31</u> | <u>Minimum Annual Sinking Fund Payment</u> |
|------------------------------------|--|
| 1982 | \$ <u>14,000</u> |
| 1983 | \$ <u>78,000</u> |
| 1984 | \$ <u>81,000</u> |
| 1985 | \$ <u>84,000</u> |
| 1986 | \$ <u>87,000</u> |
| 1987 | \$ <u>90,000</u> |
| 1988 | \$ <u>93,000</u> |
| 1989 | \$ <u>97,000</u> |
| 1990 | \$ <u>100,000</u> |
| 1991 | \$ <u>104,000</u> |
| 1992 | \$ <u>108,000</u> |
| 1993 | \$ <u>111,000</u> |
| 1994 | \$ <u>116,000</u> |
| 1995 | \$ <u>120,000</u> |
| 1996 | \$ <u>142,000</u> |
| <u>Total</u> | |
| | \$ <u>1,325,000</u> |

2. Said bid of City Employees' Retirement
System for \$1,325,000 par value of
said Bonds of Series B shall be and is hereby accepted and the
Treasurer of the City of Sacramento and the Seventh and J Streets
Office of Crocker-Anglo National Bank, Sacramento, California, as
Fiscal Agent, are and each of them is hereby authorized and
directed to deliver said Bonds of Series B to said purchaser
thereof upon payment to said Treasurer of the purchase price,
to wit: Said par value thereof and a premium of \$ None,
together with accrued interest at the following rate(☉):

| <u>Bond Numbers</u> <u>(inclusive)</u> | <u>Interest Rate</u> <u>per annum</u> |
|---|--|
| B1 - B <u>1325</u> | <u>3.65</u> % |
| B _____ - B _____ | _____ % |
| B _____ - B _____ | _____ % |
| B _____ - B _____ | _____ % |
| B _____ - B _____ | _____ % |

Said bonds shall bear interest at the said rate(s) hereinabove set forth, payable semi-annually on January 1 and July 1 of each year.

3. That all bids except the bid of City Employees' Retirement System are hereby rejected and the Chief Deputy City Clerk is hereby ordered and directed to return to the unsuccessful bidders their several checks accompanying their respective bids.

4. The Chief Deputy City Clerk is directed to cause to be lithographed, printed or engraved a sufficient number of blank bonds and coupons of suitable quality, said bonds and coupons to show on their face that the same bear interest at the rate(s) aforesaid.

RESOLVED, FURTHER, that this resolution shall take effect from and after its passage and approval.

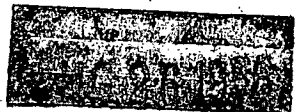
PASSED AND ADOPTED this 26th day of July, 1956, by the following vote:

- AYES: Councilmen Azevedo, Culjis, Geisreiter, Marty, McKinney, Sayre, Seymour, Shreck and Wood
- NOES: None
- ABSENT: None

Charles Azevedo
Mayor of the City of Sacramento, California

Attest:
J. W. Oldham
Chief Deputy City Clerk

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Presented to and approved by me this
26th day of July, 1956.

Clarence L. Lejeune
Mayor of the City of Sacramento,
California

CLERK'S CERTIFICATE


T. W. OLDHAM, Chief Deputy
I, ~~PAUL H. MANN~~ City Clerk of the City of

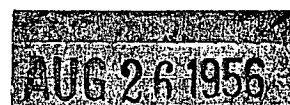
Sacramento, California, do hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Council of said City duly and regularly held at the regular meeting place thereof on the 26th day of July, 1956, of which meeting all of the members of said Council had due notice and at which a majority thereof was present; that at said meeting said resolution was introduced by Councilman Geisreiter and read in full, and was thereupon, upon motion of Councilman Geisreiter, seconded by Councilman Wood, adopted by the following vote:

AYES: Councilmen Azevedo, Culjis, Geisreiter, Marty, McKinney,
Sayre, Seymour, Shreck and Wood
NOES: None
ABSENT: None

That I have carefully compared the same with the original minutes of said meeting on file and of record in my office and that said resolution is duly entered of record in the minute book of said Council and that said resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes. That said resolution has not been amended, modified or rescinded since the date of its adoption and the same is now in full force and effect.

WITNESS my hand and the seal of said City of Sacramento this 26th day of July, 1956.


Chief Deputy City Clerk of the City of Sacramento,
California



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