

29

CITY OF SACRAMENTO



DEPARTMENT OF LAW

812 TENTH STREET
SUITE 201

SACRAMENTO, CA 95814
TELEPHONE (916) 449-5346

JAMES P. JACKSON
City Attorney
THEODORE H. KOBEY, JR.
Assistant City Attorney
LELIAND J. SAVAGE
SAMUEL L. JACKSON
WILLIAM P. CARNAZZO
DIANE B. BALTER
RICHARD F. ANTOINE
Deputy City Attorneys

September 16, 1983

Honorable City Council
City of Sacramento
City Hall
Sacramento, CA

In re: Resolution to Change Bond Identification Numbers of
the Bonds for Sunset Meadows Assessment District

Members in Session:

The attached resolution amends Resolution No. 83-661 adopted August 23, 1983 relating to the Sunset Meadows Assessment District. The resolution is being proposed because of a misunderstanding relating to the numbering of the bonds. The prior resolution adopted by the City Council called for bonds to be numbered commencing with letters of the alphabet. In fact, the bonds were numbered consecutively. It would cause considerable extra work and confusion to collect the bonds and would cost approximately \$1,000 to reprint them. Rather than do this, we recommend that the Council amend its prior resolution and allow the bonds to be numbered as they are now. The City's bond counsel, Edgar Boyles, approves of this change.

It is recommended that the attached resolution be approved.

Very truly yours,

James P. Jackson
JAMES P. JACKSON
City Attorney

JPJ:kn

Attachment

RESOLUTION NO.

Adopted by The Sacramento City Council on date of

RESOLUTION AMENDING RESOLUTION NO. 83-661
ADOPTED AUGUST 23, 1983 TO CHANGE BOND
IDENTIFICATION NUMBERS OF THE BONDS FOR
SUNSET MEADOWS ASSESSMENT DISTRICT

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

That this Council hereby amends Resolution No. 83-661, adopted August 23, 1983, as follows:

A. The following words appearing in said Resolution No. 83-661 at paragraph 3.B. thereof are hereby deleted:

"The principal amount of Bonds to mature each year shall be a series of Bonds, and each series of Bonds shall bear a letter prefix, and each Bond in such series shall bear a number. The letter prefix for the Bonds maturing on July 2, 1984, shall be the letter Capital A, and each series maturing after 1984 shall bear a capital letter prefix that is the next ensuing letter of the alphabet, except that the letters "I" and "O" shall not be used, thus making the capital letter prefixes for the fifteen series of the Bonds to commence with the capital letter A and to end with the capital letter Q.

"Each Bond in each series shall be assigned and shall bear a number at the time of the original issuance of the Bond.

"The numbers on the Bonds in a series shall commence with the number 1, and said numbers shall increase consecutively until all Bonds in a series shall have been numbered at the time of their original issuance.

"When a Bond in a series is re-registered after its original issuance, the number upon the Bond turned in for re-registration shall be retired, and the next available consecutive number shall be assigned to the new Bond issued in the re-registration and transfer process."

B. The following words are added to said Resolution No. 83-661 at paragraph 3.B. thereof, in place of the deleted words quoted above in sub-paragraph A:

"The principal amount of Bonds to mature each year shall be a series of Bonds.

"The Treasurer shall deliver a supply of blank bonds to the Registrar and Paying Agent, which blank bonds shall bear identification numbers commencing with the number A-1, and ending with the number A-2400.

"The Registrar shall use any of the bonds bearing the identification numbers A-1 to A-2400, inclusive, for the original issuance of the \$2,981,977.26 par value of the Bonds, using such ones of said Bonds so numbered as the Registrar shall choose.

"When a Bond is returned to the Registrar for transfer and re-registration, or is returned for exchange and re-registration in the case of a mutilated bond, or when the Registrar issues a new Bond to replace a lost bond, the Registrar shall issue the new bond using any unused blank bond, and the bond identification number for the new bond shall be the bond identification number appearing on the blank bond which the Registrar shall have chosen to use for the re-registration or transfer, or for the re-registration in exchange for a mutilated bond or for the replacement of the lost bond.

This Resolution was passed and adopted by the City Council of the City of Sacramento, State of California, this _____ day of _____, 1983.

PASSED FOR PUBLICATION:

ENACTED:

EFFECTIVE:

MAYOR

ATTEST:

CITY CLERK

ROLL CALL

SACRAMENTO CITY COUNCIL, SACRAMENTO REDEVELOPMENT AGENCY, SACRAMENTO HOUSING AUTHORITY, SACRAMENTO PARKING AUTHORITY

MOVED BY: Red Sh SECONDED BY: Law DATE: 9/20/83

MOTION: _____

	AYE	NO	ABSTAIN	ABSENT
FISHER D2	/			
GARCIA D6	/			
KASTANIS D7	/			
POPE D3	/			
ROBIE D8	/			

	AYE	NO	ABSTAIN	ABSENT
RUDIN D4	/			
SERNA D5				/
SHORE D1	/			
MILLER M	/			

NOTES: _____

APPROVED
BY THE CITY COUNCIL

SEP 20 1983

OFFICE OF THE
CITY CLERK

SEQUENCE ORDER 22