



CITY OF SACRAMENTO

DEPARTMENT OF PUBLIC WORKS

RECEIVED
CITY CLERKS OFFICE
CITY OF SACRAMENTO

34

APR 16 6 11 AM '85

ENGINEERING DIVISION

April 17, 1985 CITY MANAGER'S OFFICE

THOMAS M. FINLEY
Engineering Division Manager

City Council
Sacramento, California

RECEIVED
APR 17 1985

Honorable Members In Session:

SUBJECT: Morrison Creek Assessment District Improvement Proceeding No. 5068

APPROVED
BY THE CITY COUNCIL

APR 23 1985

SUMMARY

It is requested that the City Council adopt various Resolutions to enable the commencement of construction of the proposed improvement for Morrison Creek Assessment District. Adoption of the Resolution is recommended.

BACKGROUND

On December 18, 1984, the Council commenced the assessment proceeding for Morrison Creek Assessment District by adopting several Resolutions which set January 29, 1985 as the date for bids to be received and February 12, 1985 as the Hearing date. The results of the bids were presented to the Council on February 12, 1985 and as there were oral and written protests, the Hearing was continued until March 12, 1985. At the March 12, 1985 Hearing the Council overruled all protests and confirmed the assessment.

The property owners within the District have been billed for their assessed amount and were given the required 30 days in which to pay their assessment pursuant to law. The last day for payment was April 15, 1985. The total amount of unpaid assessments is now known (\$5,393,550.67) and we are ready to issue bonds and award the contract.

FINANCIAL DATA

The project is estimated to cost \$7,509,985.39 with the property owners within the District paying \$6,693,062.89 and the County of Sacramento paying \$716,922.50. There are no City Funds proposed to be expended for this project. A summary of the project cost is as follows:

Contract Cost	\$4,741,106.02
Railroad Bridge to Reconstruct	168,695.00
Contingency	600,000.00
Right-of-Way	49,520.88
Incidental Expenses	<u>1,950,663.49</u>
Estimated Total Project Cost	7,509,985.39

City Council
Morrison Creek Assessment Distrit
Improvement Proceeding No. 5068
April 17, 1985
Page 2

Less Interest Earnings	- 100,000.00
Less County Contribution	- <u>716,922.50</u>
Amount To Be Assessed	\$6,693,062.89

RECOMMENDATION

It is recommended that the attached Resolutions be adopted:

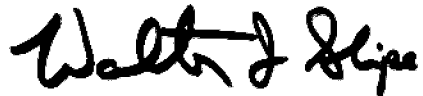
1. Resolution approving agreement between the City of Sacramento and County Sanitation District No. 1 concerning County contribution.
2. Resolution amending budget.
3. Resolution of award.
4. Resolution Awarding Sale of Bonds.

Respectfully submitted,



THOMAS M. FINLEY
Engineering Division Manager

Recommendation Approved:



WALTER J. SLIPE
City Manager

Approved:



MELVIN H. JOHNSON
Director of Public Works

IEM:eh
IM118Ceh

Attachments

April 23, 1985
District No. 6

34

RESOLUTION NO. 85-311

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

AUTHORIZING THE CITY MANAGER AND CITY
CLERK TO EXECUTE AN AGREEMENT WITH THE
COUNTY SANITATION DISTRICT NO. 1 FOR
MORRISON CREEK ASSESSMENT DISTRICT

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

That the City Manager and City Clerk are hereby authorized and directed to execute an Agreement between the City of Sacramento and County Sanitation District No.1 of Sacramento County for the Morrison Creek Assessment District whereby the County will contribute \$716,922.50 to the Morrison Creek Assessment District for the construction of sanitary sewer trunk system in the Assessment District.

MAYOR

ATTEST:

CITY CLERK

APPROVED
BY THE CITY COUNCIL

APR 23 1985

OFFICE OF THE
CITY CLERK

RESOLUTION NO. 85-312

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

AMENDING CITY BUDGET FOR FISCAL YEAR
1984-85 FOR MORRISON CREEK ASSESSMENT
DISTRICT BY \$7,145,776.97

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

1. The amount of \$7,145,776.97 will provide sufficient funds to pay the contractor, Dyn Construction Corporation, progress payments for work performed and pay all incidental expenses associated with said Assessment District.
2. The City Budget for fiscal year 1984-85 is hereby amended by appropriating \$7,145,776.97 from Municipal Improvement Act of 1913 Fund, 6-36-8599-2154 to Municipal Improvement Act of 1913 Fund, 6-36-9140-8599-4820 for the purposed of making progress payments to Dyn Construction Corporation for Morrison Creek Assessment District.
3. The above appropriation increase is to be supported by revenue that is forthcoming from collection of assessment payments during a collection period, the proceeds from the sale of bonds on all unpaid assessments, County contribution of \$716,922.50 and also the interest earned on all unexpended funds.

THE FOREGOING RESOLUTION WAS PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO, THIS 23RD DAY OF APRIL, 1985.

APPROVED
BY THE CITY COUNCIL

APR 23 1985

OFFICE OF THE
CITY CLERK

MAYOR

ATTEST:

CITY CLERK

RESOLUTION NO. 85-313

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

A RESOLUTION OF AWARD OF CONTRACT

APPROVED BY THE CITY COUNCIL

MORRISON CREEK ASSESSMENT DISTRICT

APR 23 1985

OFFICE OF THE CITY CLERK

RESOLVED, by the City Council of the City of Sacramento, County of Sacramento, California, that

WHEREAS, the City Clerk of this City did in open session on the 29th day of January, 1985, publicly examine and declare all sealed proposals or bids for the work to be done and improvements to be made, as described and specified in Resolution No. 84-1043 of Preliminary Determination and of Intention, adopted by this Council on December 18, 1984, to which resolution reference is hereby made for a description of the work and improvements to be done and the materials, supplies and equipment to be furnished therefor; and

WHEREAS, said bids were referred to and considered by this Council at its meeting on March 12, 1985;

NOW, THEREFORE, IT IS ORDERED, as follows:

1. That this Council hereby rejects all of said proposals or bids, except that hereinafter mentioned, and hereby awards the contract for doing the work and improvements and furnishing the supplies, materials and equipment necessary therefor, to the lowest responsible bidder, to wit:

Dyn Construction Corporation

at the unit prices named in their bid.

2. That the City Manager of said City is hereby authorized to make and enter into a written contract with said successful bidder, and to receive and approve all bonds in connection therewith, and the City Clerk of said City is hereby directed to attest his signature and affix thereto the official seal of said City.

3. The City Clerk shall, within five (5) days of the adoption of this resolutuion, transmit an Eract of Public Works Contract Award to the Department of Industrial Relations, Division of Apprenticeship Standards, P.O. Box 603, San Francisco, California 94101. Should a finding of any discrepancy regarding the ratio of apprentices to journeymen be made, the City shall notify the division of Apprenticeship Standards of such findings.

This Resolution was passed and adopted by the City Council of the City of Sacramento, County of Sacramento, State of California, this 23rd day of April, 1985.

MAYOR

ATTEST:

CITY CLERK

85-311

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AN AGREEMENT WITH THE COUNTY SANITATION DISTRICT NO. 1 FOR MORRISON CREEK ASSESSMENT DISTRICT

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

That the City Manager and City Clerk are hereby authorized and directed to execute an Agreement between the City of Sacramento and County Sanitation District No.1 of Sacramento County for the Morrison Creek Assessment District whereby the County will contribute \$716,922.50 to the Morrison Creek Assessment District for the construction of sanitary sewer trunk system in the Assessment District.

MAYOR

ATTEST:

CITY CLERK

85-312

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

AMENDING CITY BUDGET FOR FISCAL YEAR
1984-85 FOR MORRISON CREEK ASSESSMENT
DISTRICT BY \$7,145,776.97

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

1. The amount of \$7,145,776.97 will provide sufficient funds to pay the contractor, Dyn Construction Corporation, progress payments for work performed and pay all incidental expenses associated with said Assessment District.
2. The City Budget for fiscal year 1984-85 is hereby amended by appropriating \$7,145,776.97 from Municipal Improvement Act of 1913 Fund, 6-36-8599-2154 to Municipal Improvement Act of 1913 Fund, 6-36-9140-8599-4820 for the purposed of making progress payments to Dyn Construction Corporation for Morrison Creek Assessment District.
3. The above appropriation increase is to be supported by revenue that is forthcoming from collection of assessment payments during a collection period, the proceeds from the sale of bonds on all unpaid assessments, County contribution of \$716,922.50 and also the interest earned on all unexpended funds.

THE FOREGOING RESOLUTION WAS PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO, THIS 23RD DAY OF APRIL, 1985.

MAYOR

ATTEST:

CITY CLERK

Clerk

85-313

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

April 23, 1985

A RESOLUTION OF AWARD OF CONTRACT

MORRISON CREEK ASSESSMENT DISTRICT

RESOLVED, by the City Council of the City of Sacramento, County of Sacramento, California, that

WHEREAS, the City Clerk of this City did in open session on the 29th day of January, 1985, publicly examine and declare all sealed proposals or bids for the work to be done and improvements to be made, as described and specified in Resolution No. 84-1043 of Preliminary Determination and of Intention, adopted by this Council on December 18, 1984, to which resolution reference is hereby made for a description of the work and improvements to be done and the materials, supplies and equipment to be furnished therefor; and

WHEREAS, said bids were referred to and considered by this Council at its meeting on March 12, 1985;

NOW, THEREFORE, IT IS ORDERED, as follows:

1. That this Council hereby rejects all of said proposals or bids, except that hereinafter mentioned, and hereby awards the contract for doing the work and improvements and furnishing the supplies, materials and equipment necessary therefor, to the lowest responsible bidder, to wit:

Dyn Construction Corporation

at the unit prices named in their bid.

2. That the City Manager of said City is hereby authorized to make and enter into a written contract with said successful bidder, and to receive and approve all bonds in connection therewith, and the City Clerk of said City is hereby directed to attest his signature and affix thereto the official seal of said City.

3. The City Clerk shall, within five (5) days of the adoption of this resolution, transmit an Erect of Public Works Contract Award to the Department of Industrial Relations, Division of Apprenticeship Standards, P.O. Box 603, San Francisco, California 94101. Should a finding of any discrepancy regarding the ratio of apprentices to journeymen be made, the City shall notify the division of Apprenticeship Standards of such findings.

This Resolution was passed and adopted by the City Council of the City of Sacramento, County of Sacramento, State of California, this 23rd day of April, 1985.

MAYOR

ATTEST:

CITY CLERK

85-314

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

APRIL 23, 1985

A RESOLUTION AWARDED SALE OF BONDS

MORRISON CREEK ASSESSMENT DISTRICT

RESOLVED, by the City Council of the City of Sacramento, County of Sacramento, California, that

WHEREAS, this Council determined to issue serial bonds to represent unpaid assessments in proceedings conducted under and pursuant to its Resolution No. 84-1043 of Preliminary Determination and of Intention, adopted on December 18, 1984; and

WHEREAS, the City Clerk has received a written offer for the purchase of the bonds to represent said unpaid assessments, and, in the opinion of this Council, the best interests of the assessment district will not be served by soliciting additional offers therefor;

NOW, THEREFORE, THIS COUNCIL HEREBY ORDERS, as follows:

1. That the sale of said bonds is hereby awarded to Stone and Youngblood-Birr Wilson and Company, Inc., subject to all of the terms and conditions set forth in said written offer for the purchase of the bonds.
2. That said bonds be prepared in accordance with the proceedings of this Council and that the same be executed and delivered to said purchaser upon receipt of the purchase price therefor and upon the performance of the conditions contained in said written offer.

This Resolution was passed and adopted by the City Council of the City of Sacramento, County of Sacramento, State of California, this 23rd day of April, 1985.

MAYOR

ATTEST:

CITY CLERK

RESOLUTION NO. 85-314

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

APRIL 23, 1985

A RESOLUTION AWARDED SALE OF BONDS

MORRISON CREEK ASSESSMENT DISTRICT

RESOLVED, by the City Council of the City of Sacramento, County of Sacramento, California, that

WHEREAS, this Council determined to issue serial bonds to represent unpaid assessments in proceedings conducted under and pursuant to its Resolution No. 84-1043 of Preliminary Determination and of Intention, adopted on December 18, 1984; and

WHEREAS, the City Clerk has received a written offer for the purchase of the bonds to represent said unpaid assessments, and, in the opinion of this Council, the best interests of the assessment district will not be served by soliciting additional offers therefor;

NOW, THEREFORE, THIS COUNCIL HEREBY ORDERS, as follows:

1. That the sale of said bonds is hereby awarded to Stone and Youngberg-Birr Wilson and Company, Inc., subject to all of the terms and conditions set forth in said written offer for the purchase of the bonds.
2. That said bonds be prepared in accordance with the proceedings of this Council and that the same be executed and delivered to said purchaser upon receipt of the purchase price therefor and upon the performance of the conditions contained in said written offer.

This Resolution was passed and adopted by the City Council of the City of Sacramento, County of Sacramento, State of California, this 23rd day of April, 1985.

APPROVED
BY THE CITY COUNCIL

APR 23 1985

OFFICE OF THE
CITY CLERK

MAYOR

ATTEST:

CITY CLERK



CITY OF SACRAMENTO RECEIVED
CITY CLERKS OFFICE
CITY OF SACRAMENTO

34

APR 18 9 53 AM '85

OFFICE OF THE TREASURER

800 - 10TH STREET SACRAMENTO, CA 95814
SUITE 1 TELEPHONE (916) 449-5318

THOMAS P. FRIERY
TREASURER

DONALD E. SPERLING
ASST. TREASURER

April 18, 1985

City Council
Sacramento, California 95814

Honorable Members in Session:

SUBJECT: Morrison Creek Assessment District Recommend Award of Bonds to
Stone & Youngberg and Birr Wilson & Co., Inc.

SUMMARY

In compliance with the underwriting agreement with the firms of Stone & Youngberg and Birr Wilson & Co., Inc. dated January 15, 1985, I have received and reviewed the bid on the above-described assessment district. I recommend award of the bonds to the firms of Stone & Youngberg and Birr Wilson & Co., Inc. in compliance with the attached bid which is equivalent to a net interest cost of 10.01029% on the bonds, inclusive of all costs and expenses.

BACKGROUND

In compliance with the underwriting agreement dated January 15, 1985 and adopted by Council, the firms of Stone & Youngberg and Birr Wilson & Co., Inc. submitted a bid (see attached) in compliance with the terms of the underwriting agreement, including coupon and discount. The proposed bid results in an average coupon of 9.654% on the bonds, but including a 3 1/2% discount for all costs and expenses results in a net interest cost of 10.01029%. Further, the bond issue provides for a 10% reserve account.

In reviewing the proposed bid I determined that U. S. Treasury government securities were trading at a yield of approximately 11.20% and other similar assessment districts were trading in the approximate 10.10% area. Therefore, the bid submitted by Stone & Youngberg and Birr Wilson & Co., Inc. is favorable as compared to other indicators of interest rates at this time.

City Council
Department of Public Works

Department of Public Works

Subject: Request for Assessment District Treatment Area of Home to
State of Missouri and their sister City of St. Louis

MEMORANDUM

In compliance with the undersigned agreement with the City of St. Louis
and the City of St. Louis dated January 22, 1988, the City of St. Louis
has requested that the City of St. Louis be included in the assessment
district. The assessment district of the home to the City of St. Louis
and the City of St. Louis in compliance with the agreement with the City
which is equivalent to a net interest cost of 10.0105% to the home
owner in all cases and expenses.

RECOMMENDATION

In compliance with the undersigned agreement dated January 22, 1988 and
approved by Council on the 11th day of March 1988, the City of St. Louis
has requested that the City of St. Louis be included in compliance with the terms of the
undersigned agreement. Inclusion of the home to the City of St. Louis
results in an increase in the amount of the assessment. The proposed
assessment for all costs and expenses results in a net interest cost
of 10.0105%. Therefore, the home owner is entitled to a net interest amount

in reviewing the proposed net interest cost. It is recommended that the City of St. Louis
be included in the assessment district. The assessment district of the home to the City of St. Louis
and the City of St. Louis in compliance with the agreement with the City of St. Louis
which is equivalent to a net interest cost of 10.0105% to the home owner in all cases and expenses.

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Sacramento City Council
April 18, 1985
Page 2

RECOMMENDATION

I recommend the City Council accept the bid and award the Morrison Creek Assessment District bonds to the firms of Stone & Youngberg and Birr Wilson & Co., Inc. as described in the attached memo.

Respectfully submitted,



DONALD E. SPURLING
Assistant Treasurer

Recommendation Approved: Council



WALTER J. SLIVE, City Manager

DES/lv:mcad

Attachment

34

STONE & YOUNGBERG

MEMBERS: PACIFIC STOCK EXCHANGE

APPROVED
BY THE CITY COUNCIL

APR 25 1985

OFFICE OF THE
CITY CLERK

April 19, 1985

RECEIVED

APR 22 1985

CITY
TREASURER

Mr. Donald Sperling, Assistant Treasurer
City of Sacramento
800 - 10th Street - Suite #1
Sacramento, CA 95814

RE: Offer to Purchase Bonds in the Estimated Amount of
\$5,393,550.67
City of Sacramento Improvement Bonds (Morrison Creek AD)

Dear Don:


Enclosed you will find a new bid for the Morrison Creek Assessment bonds. The only change is in the coupon rate and the net interest cost on Schedule A. However, we are enclosing a completely new bid letter to be substituted for the one we left with you yesterday.

We have already communicated with Phil Assaf's office and given him the changes and we have also talked to Irv Moraes and as you will note, we are sending Irv a copy of this new bid.

We are delighted to be able to produce a better bid for the bonds.

Very truly yours,

STONE & YOUNGBERG



Scott Clinton

SC:mmc

cc: Mr. Irvin Moraes



STONE & YOUNGBERG

MEMBERS: PACIFIC STOCK EXCHANGE

April 19, 1985

The Honorable Members of the City Council
of the City of Sacramento
Sacramento, California

Re: Offer to Purchase Bonds in the Estimated Amount of
\$5,393,550.67 par value
City of Sacramento Improvement Bonds

Members of the Council:

Pursuant to discussions with bond counsel and City Staff, and our investigation and analysis of the captioned bond issue, Stone & Youngberg and Birr Wilson & Co., Inc. (the "Underwriters") hereby offer to purchase all of said bonds subject to the following conditions:


1. The bonds shall be issued pursuant to the Municipal Improvement Act of 1913 and the Improvement Bond Act of 1915.
2. The par value of the bonds shall be in the estimated amount of \$5,393,550.67, and the bonds shall mature serially over a period of 15 years.
3. The bonds shall be issued in denominations of \$5,000, or in integral multiples thereof as may be requested by the Underwriters. One bond, which shall mature in 1986 may be issued in an odd amount.
4. All bonds shall be issued in registered form in accordance with instructions to be determined by Stone & Youngberg prior to closing. The City shall retain the Bank of America as Fiscal Agent, Registrar and Paying Agent.
5. The bonds shall be dated on or about May 15, 1985 and be delivered on or about their date but in no event later than June 14, 1985.
6. The bonds shall mature in each of the years and in the amounts and at the rates of interest set forth on the attached maturity schedule marked Exhibit A.
7. The City shall establish from the proceeds of the bonds a reserve fund equal to ten percent (10%) of the principal amount of the bonds. The reserve fund shall be administered pursuant to the Resolution of Issuance for the Bonds to be adopted by the City on or about April 23, 1985, as well as pursuant to applicable federal laws and regulations. The reserve fund balance shall be shown as a separately stated item in the City's annual financial report.

8. The City shall covenant to commence judicial foreclosure of delinquent assessments within 150 days after any delinquency.
9. The City shall award the sale of the bonds to us at their meeting on April 23, 1985.
10. The purchase price shall be 96.50 percent of par (a discount of 3.50%), plus accrued interest, if applicable.
11. The purchase price of the bonds shall be paid in full upon delivery to us of the bonds, the unqualified approving legal opinion of Wilson, Morton, Assaf & McElligott of San Mateo, California, Bond Counsel, and a no-litigation certificate of the City. The legal opinion shall be printed on the bonds at no charge to us.
12. As a condition of the award of sale of the bonds to the undersigned, we agree to execute and provide to the City at the time of payment for the bonds a Certificate of Investigation to the effect that with respect to information related to the bonds, the improvement project, the assessment district and the City, the City has responded fully and accurately to any of our requests, that we have had access to such information as we have requested, and that we desire no further information related thereto.
13. This bid is conditioned upon the successful consummation of the assessment district proceedings and should said proceedings for any reason fail to be successfully consummated, there shall be no obligation on the part of the City.

Respectfully submitted,

STONE & YOUNGBERG
BIRR WILSON & CO., INC.

Stone & Youngberg, Account Manager


by Scott Clinton, Partner

SC:crq

Enc./(1040A)

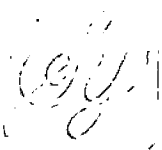
AMENDED
EXHIBIT A

\$5,393,550.76
CITY OF SACRAMENTO
MORRISON CREEK ASSESSMENT DISTRICT

<u>Maturity Date (July 2)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1986	\$ 123,550.76	6.00%
1987	210,000.00	6.50%
1988	220,000.00	7.00%
1989	240,000.00	7.50%
1990	260,000.00	8.00%
1991	280,000.00	8.50%
1992	305,000.00	8.75%
1993	335,000.00	9.00%
1994	365,000.00	9.20%
1995	400,000.00	9.40%
1996	435,000.00	9.60%
1997	480,000.00	9.75%
1998	525,000.00	9.90%
1999	580,000.00	10.00%
2000	635,000.00	10.00%

The net interest cost of the bonds based on the above preliminary maturity schedule and a discount of 3.50% is 9.855447%. The average coupon rate is 9.499%.

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STONE & YOUNGBERG

MEMBERS: PACIFIC STOCK EXCHANGE

April 17, 1985

The Honorable Members of the City Council
of the City of Sacramento
Sacramento, California

Re: - Offer to Purchase Bonds in the Estimated Amount of
\$5,393,550.76 par value
City of Sacramento Improvement Bonds

Members of the Council:

Pursuant to discussions with bond counsel and City Staff, and our investigation and analysis of the captioned bond issue, Stone & Youngberg and Birr Wilson & Co., Inc. (the "Underwriters") hereby offer to purchase all of said bonds subject to the following conditions:

1. The bonds shall be issued pursuant to the Municipal Improvement Act of 1913 and the Improvement Bond Act of 1915.
2. The par value of the bonds shall be in the estimated amount of \$5,393,550.76, and the bonds shall mature serially over a period of 15 years.
3. The bonds shall be issued in denominations of \$5,000, or in integral multiples thereof as may be requested by the Underwriters. One bond, which shall mature in 1986 may be issued in an odd amount.
4. All bonds shall be issued in registered form in accordance with instructions to be determined by Stone & Youngberg prior to closing. The City shall retain the Bank of America as Fiscal Agent, Registrar and Paying Agent.
5. The bonds shall be dated on or about May 15, 1985 and be delivered on or about their date but in no event later than June 14, 1985.
6. The bonds shall mature in each of the years and in the amounts and at the rates of interest set forth on the attached maturity schedule marked Exhibit A.
7. The City shall establish from the proceeds of the bonds a reserve fund equal to ten percent (10%) of the principal amount of the bonds. The reserve fund shall be administered pursuant to the Resolution of Issuance for the Bonds to be adopted by the City on or ABOUT April 23, 1985, as well as pursuant to applicable federal laws and regulations. The reserve fund balance shall be shown as a separately stated item in the City's annual financial report.

8. The City shall covenant to commence judicial foreclosure of delinquent assessments within 150 days after any delinquency.
9. The City shall award the sale of the bonds to us at their meeting on April 23, 1985.
10. The purchase price shall be 96.50 percent of par (a discount of 3.50%), plus accrued interest, if applicable.
11. The purchase price of the bonds shall be paid in full upon delivery to us of the bonds, the unqualified approving legal opinion of Wilson, Morton, Assaf & McElligott of San Mateo, California, Bond Counsel, and a no-litigation certificate of the City. The legal opinion shall be printed on the bonds at no charge to us.
12. As a condition of the award of sale of the bonds to the undersigned, we agree to execute and provide to the City at the time of payment for the bonds a Certificate of Investigation to the effect that with respect to information related to the bonds, the improvement project, the assessment district and the City, the City has responded fully and accurately to any of our requests, that we have had access to such information as we have requested, and that we desire no further information related thereto.
13. This bid is conditioned upon the successful consummation of the assessment district proceedings and should said proceedings for any reason fail to be successfully consummated, there shall be no obligation on the part of the City.

Respectfully submitted,

STONE & YOUNGBERG
BIRR WILSON & CO., INC.

Stone & Youngberg, Account Manager


by Scott C. Finton, Partner

SC:crq

Enc./(1040A)

EXHIBIT A
\$5,393,550.76
CITY OF SACRAMENTO
MORRISON CREEK ASSESSMENT DISTRICT

<u>Maturity Date (July 2)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1986	\$ 123,550.76	6.50%
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1988	220,000.00	7.50%
1989	240,000.00	8.00%
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1991	280,000.00	8.75%
1992	305,000.00	9.00%
1993	335,000.00	9.25%
1994	365,000.00	9.50%
1995	400,000.00	9.70%
1996	435,000.00	9.80%
1997	480,000.00	9.90%
1998	525,000.00	10.00%
1999	580,000.00	10.00%
2000	635,000.00	10.00%

The net interest cost of the bonds based on the above preliminary maturity schedule and a discount of 3.50% is 10.01029%. The average coupon rate is 9.654%.



CITY OF SACRAMENTO

Amended
34

OFFICE OF THE TREASURER

800 - 10TH STREET SACRAMENTO, CA 95814
SUITE 1 TELEPHONE (916) 449-5318

THOMAS P. FRIERY
TREASURER

DONALD E. SPERLING
ASST. TREASURER

April 22, 1985

City Council
Sacramento, California 95814

SUBJECT: Amendment to Morrison Creek Assessment District Recommend Award
of Bonds to Stone & Youngberg and Birr Wilson & Co., Inc.


SUMMARY

The proposed bid for the Morrison Creek Assessment District bonds was submitted to the City Treasurer's Office on April 18, 1985. Subsequently, there was a bond market rally. Stone & Youngberg and Birr Wilson & Co., Inc. arbitrarily submitted another bid proposal (amended Exhibit A). Effectively, this bid proposal results in a net interest cost of 9.855447% and savings in interest cost to property owners of approximately \$82 thousand over the life of the issue.

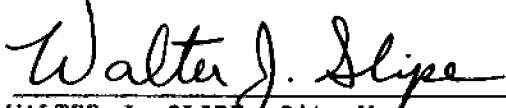
RECOMMENDATION

The Treasurer recommends Council approval of this amended bid as opposed to the bid described in the April 18, 1985 correspondence.

Respectfully submitted,


THOMAS P. FRIERY
City Treasurer

Recommendation Approved:


WALTER J. SLIPE, City Manager

TPF/lv:mcad

Attachment

RECEIVED
CITY CLERKS OFFICE
CITY OF SACRAMENTO
APR 22 4 19 PM '85

AMENDED
EXHIBIT A

\$5,393,550.76
CITY OF SACRAMENTO
MORRISON CREEK ASSESSMENT DISTRICT

<u>Maturity Date</u> <u>(July 2)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
1986	\$ 123,550.76	6.00%
1987	210,000.00	6.50%
1988	220,000.00	7.00%
1989	240,000.00	7.50%
1990	260,000.00	8.00%
1991	280,000.00	8.50%
1992	305,000.00	8.75%
1993	335,000.00	9.00%
1994	365,000.00	9.20%
1995	400,000.00	9.40%
1996	435,000.00	9.60%
1997	480,000.00	9.75%
1998	525,000.00	9.90%
1999	580,000.00	10.00%
2000	635,000.00	10.00%

The net interest cost of the bonds based on the above preliminary maturity schedule and a discount of 3.50% is 9.855447%. The average coupon rate is 9.499%.

May 6, 1985

Mr. John P. Gaffney
County of Sacramento
Water Quality Division
9660 Ecology Lane
Sacramento, CA 95827

Dear Mr. Gaffney:

On April 23, 1985, the Sacramento City Council adopted a Resolution No. 85-312 authorizing the execution of Agreement No. 84176 between the City of Sacramento and County Sanitation District No. 1 for the construction of a Sanitary Sewer Trunk System for the Morrison Creek Assessment District.

Enclosed, for your records, is one fully certified copy of said agreement and authorizing resolution.

Sincerely,

Lorraine Magana
City Clerk

Janice Beaman
Deputy City Clerk

LM/JB/dah/34
Enclosure

cc: Public Works
Risk Management

April 24, 1985

Kiewit Pacific Co.
5000 Marsh Drive
Concord, CA 94520

Gentlemen:

This is to inform you that you were not the successful bidder for Morrison Creek Assessment District. Therefore, we are returning your Bid Bond in the amount of 10%.

The said bid having been awarded by the City Council at the regular meeting of April 23, 1985 to Dyn Construction Corporation, in the amount of \$4,741,136.02.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Connie R. Petersen
Deputy City Clerk

km/34

Enclosure: Bid Bond

April 24, 1985

Granite Construction Company
P. O. Box 15287
Sacramento, CA 95851

Gentlemen:

This is to inform you that you were not the successful bidder for Morrison Creek Assessment District. Therefore, we are returning your Bid Bond in the amount of 10%.

The said bid having been awarded by the City Council at the regular meeting of April 23, 1985 to Dyn Construction Corporation, in the amount of \$4,741,136.02.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Connie R. Petersen
Deputy City Clerk

km/34

Enclosure: Bid Bond

April 24, 1985

Teichert Construction
P. O. Box 15002
Sacramento, CA 95851

Gentlemen:

This is to inform you that you were not the successful bidder for Morrison Creek Assessment District. Therefore, we are returning your Bid Bond in the amount of 10%.

The said bid having been awarded by the City Council at the regular meeting of April 23, 1985 to Dyn Construction Corporation, in the amount of \$4,741,136.02.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Connie R. Petersen
Deputy City Clerk

km/34

Enclosure: Bid Bond

April 24, 1985

Syblon-Reid Co.
P. O. Box 100
Folsom, CA 95630

Gentlemen:

This is to inform you that you were not the successful bidder for Morrison Creek Assessment District. Therefore, we are returning your Bid Bond in the amount of 10%.

The said bid having been awarded by the City Council at the regular meeting of April 23, 1985 to Dyn Construction Corporation, in the amount of \$4,741,136.02.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Connie R. Petersen
Deputy City Clerk

km/34

Enclosure: Bid Bond

TITLE OF BID
 MORRISON CREEK ASSESSMENT DISTRICT - CC 8599

BID DATE 1-29-85
 1-~~28~~-85

ESTIMATE # 6,686,815.00
~~SACRAMENTO~~

SUCCESSFUL BIDDER

DATE OF AWARD

CONTRACT NUMBER

TOTAL PRICE OF AWARDED BID

NAME OF FIRM	PHONE NUMBER	ADDRESS (INCLUDE ZIP CODE)
✓ DAILY PACIFIC BUILDERS EXCH.		P.O. BOX 7878 RINCON ANNEX SAN FRANCISCO CA 94120
✓ SACRAMENTO BUILDERS EXCHANGE		P.O. BOX 1462 SACRAMENTO CA 95807
✓ GREATER SACRAMENTO PLAN		4320 STOCKTON BLVD SACRAMENTO CA 95820
✓ U.S. GOVERNMENT ADVERTISER		303 W. 42ND STREET NEW YORK, N.Y. 10036
✓ DAILY CONSTRUCTION SERVICE		P.O. BOX 3019 SAN FRANCISCO CA 94119
✓ SAN FRANCISCO BUILDERS EXCH.		850 SOUTH VAN NESS AVENUE SAN FRANCISCO CA 94110
✓ BUILDERS EXCHANGE OF ALAMEDA COUNTY		3055 ALVARADO ST SAN LEANDRO CA 94577
✓ CONSTRUCTION DATA AND NEWS		THE COMMERCE PARK COMPLEX, 1791 TRIBUTE ROAD, SUITE D, SACRAMENTO CALIFORNIA 95815
✓ CALIFORNIA BUILDER & ENGINEER (SPECS ONLY)		P.O. Box 10070 Palo Alto, CA 94303
✓ PLACER COUNTY CONTRACTOR ASSOC.		220 SACRAMENTO STREET AUBURN, CA 95603
✓ STOCKTON BUILDERS EXCHANGE		7500 N. WEST LANE STOCKTON, CA 95210
✓ T & S const.	381-3052	6100 HEDGE AVE SACTO. CAL 95829
UPS ✓ 12-19 McQuire & Kester	(415) 632-7676	796 - 66th Avenue Oakland, CA 94602
✓ Chaddling McBean Co	415 452-4785	P.O. Box 24332 Oakland, Co. 94623



CITY OF SACRAMENTO

DEPARTMENT OF PUBLIC WORKS

ENGINEERING

Administration, Rm. 300	(916) 449-5307
Architecture, Rm. 302	(916) 449-5307
Civil Engineering, Rm. 207	(916) 449-5281
Construction, Rm. 207	(916) 449-5281
Electrical Engineering, Rm. 304	(916) 449-5287
Real Estate, Rm. 300	(916) 449-5307
Traffic Engineering, Rm. 300	(916) 449-5307

January 4, 1985

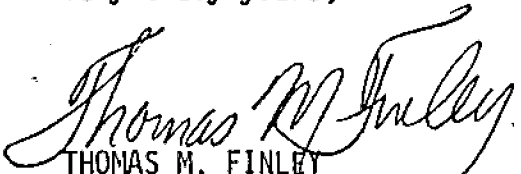
F/Ref.
C.C. 8599

Gentlemen:

Enclosed herewith is Addendum No. 2 to the plans and specifications for Morrison Creek Assessment District.

Please attach this addendum to your bid and acknowledge acceptance by notation on the proposal form.

Very truly yours,


THOMAS M. FINLEY
Engineering Division Manager

TMF:GDC:am

Enclosure

CHECKLIST FOR BIDDERS

HAVE YOU INCLUDED WITH THE SEALED PROPOSAL:

CHECK WHEN COMPLETED

1. PROPOSAL

A. SIGNATURE

B. ADDENDUM ACKNOWLEDGEMENT (if any)

2. BID DEPOSIT

A. CERTIFIED CHECK

B. MONEY ORDER

C. CASHIER'S CHECK

D. CASH

E. BID BOND

3. SUB-BIDDER LIST

A. NAMES

B. ADDRESSES

C. CLASS OF WORK

D. PERCENT OF TOTAL WORK

E. LICENSE NUMBERS



CITY OF SACRAMENTO

DEPARTMENT OF PUBLIC WORKS

ENGINEERING

Administration, Rm. 300	(916) 449-5307
Architecture, Rm. 302	(916) 449-5307
Civil Engineering, Rm. 207	(916) 449-5281
Construction, Rm. 207	(916) 449-5281
Electrical Engineering, Rm. 304	(916) 449-5287
Real Estate, Rm. 300	(916) 449-5307
Traffic Engineering, Rm. 300	(916) 449-5307

December 31, 1984

F/Ref.
C.C. 8599

Gentlemen:

Enclosed herewith is Addendum No. 1 to the plans and specifications for Morrison Creek Assessment District.

Please attach this addendum to your bid and acknowledge acceptance by notation on the proposal form.

Very truly yours,

THOMAS M. FINLEY
Engineering Division Manager

TMF:GDC:am

Enclosure

NOTICE

This is to inform you that the improvements are being installed pursuant to the Municipal Improvement Act of 1913, and that the bonds to be issued will be pursuant to the Improvement Bond Act of 1915. The City of Sacramento WILL NOT purchase said bonds or any interest in the Warrant, Diagram or Assessment.

It is our understanding that outside underwriters are willing to make commitments for said Warrant Diagram and Assessment.

NOTICE OF CLARIFICATION

Morrison Creek Assessment District

This Notice of Clarification is applicable to the work designated herein and shall be a part of and be included in the Contract.

TO ALL BIDDERS FURNISHING LABOR AND MATERIALS NECESSARY FOR THE CONSTRUCTION OF:

MORRISON CREEK ASSESSMENT DISTRICT

CLARIFICATION;

All bidders please be advised that in the course of constructing the 24 inch diameter drain pipe designated as Line D - East of Florin-Perkins Road (Sheet 17-B of the plans) removal of trees will be required as well as possible replacement of all existing septic tank and/or dry well/leach field systems. The following notes shall be considered to be added to plan sheet 17-B and apply to the construction of the proposed drain pipe indicated thereon:

NOTES

1. The Contractor shall cut down, remove, and dispose of four Eucalyptus trees located along an existing property line approximately 7.5 feet north of the center line of the proposed 24 inch diameter drain pipe. The 4 trees are estimated to be between station 43 + 30(+) and station 45 + 30(+/-). The Contractor shall consider the cost of removal and disposal of the trees in the unit cost of furnishing and placing the nearby drainage pipe.
2. There is a possible conflict between the alignment of the proposed drain pipe and an existing septic tank system. The exact location of the septic tank and leach field/seepage pit or dry well is not known. Partial or complete replacement of the existing septic tank system to a new location may be required.
3. Prior to beginning work on constructing the 24 inch diameter drain pipe it is recommended the Contractor determine in the field if there will actually be a conflict with the existing septic tank system. To avoid possible interruption of service to the property owner the field determination should be made with sufficient lead time to allow replacement of all or a portion of the septic tank system should a conflict with the proposed drain pipe be found.

December 21, 1984

Stockton Builders Exchange
7500 N. West Lane
Stockton CA 95210

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

BID DATE -----January 29, 1985

ESTIMATE -----\$6,686,815.00

I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Placer County Contractor Association
220 Sacramento Street
Auburn CA 95603

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

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ESTIMATE -----\$6,686,815.00

I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

California Builder & Engineer
P.O. Box 10070
Palo Alto CA 94303

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Construction Data and News
The Commerce Park Complex
1791 Tribute Road Suite D
Sacramento CA 95815

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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ESTIMATE ----- **\$6,686,815.00**

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Builders Exchange of Alameda County
3055 Alvarado Street
San Leandro CA 94577

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

San Francisco Builders Exchange
850 South Van Ness Avenue
San Francisco CA 94110

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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ESTIMATE -----\$6,686,815.00

I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Daily Construction Service
P.O. Box 3019
San Francisco CA 94119

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

U. S. Government Advertiser
303 W. 42nd Street
New York NY 10036

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Greater Sacramento Plan
4320 Stockton Blvd.
Sacramento CA 95807

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

BID DATE ----- **January 29, 1985**

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Sacramento Builders Exchange
P.O. Box 1462
Sacramento CA 95807

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Daily Pacific Builders Exchange
P.O. Box 7878 Rincon Annex
San Francisco CA 94120

Dear Planholder:

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

W. M. Lyles
P.O. Box 5234
Sacramento CA 95817

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Kiewitt Pacific
5000 Marsch Drive
Concord CA 94520

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Camellia Valley Supply
8732 Fruitridge Rd.
Sacramento CA 95826

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Granite Construction
P.O. Box 15287
Sacramento CA 95851

Dear Planholder:

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Gus Navarrete
2749 Sutterville Rd.
Sacramento CA 95820

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Syblon-Reid Co.
P.O. Box 100
Folsom CA 95630

Dear Planholder:

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Teichert Construction
P.O. Box 15002
Sacramento CA 95864

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

Gladding McBean Co.
P.O. Box 24332
Oakland CA 94623

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

McGuire & Hester
796 66th Avenue
Oakland CA 94621

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

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I hope this has not caused any inconvenience. If you have any questions, please contact me.

Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III

December 21, 1984

T & S Construction
6108 Hedge Avenue
Sacramento CA 95829

Dear Planholder:

Recently, you acquired the specs and plans on Morrison Creek Assessment District - CC8599.

It has come to our attention that you may have received some wrong information from our office. On our planholder list, we had an incorrect date and job estimate listed. The correct information is as follows:

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Sincerely,

LORRAINE MAGANA
CITY CLERK

Mary Lou Silva
Typist Clerk III