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# CITY OF SACRAMENTO

November 15th, 1983

## DEPARTMENT OF PUBLIC WORKS

915 I STREET SACRAMENTO, CALIFORNIA 95814  
CITY HALL ROOM 207 TELEPHONE (916) 449-5281

CITY MANAGER'S OFFICE  
**RECEIVED**  
NOV 8 1983

J.F. VAROZZA  
Director  
M.H. JOHNSON  
Asst. Director

City Council  
Sacramento, California

Honorable Members In Session:

SUBJECT: Alpine Avenue Street Assessment District and  
Kennedy Acres Sewer Assessment District,  
Improvement Proceeding No. 5079

### SUMMARY:

Adoption of a Resolution Determining Unpaid Assessments and Directing Treasurer to Issue Bonds, Etc., which also approves a Report by the Director of Public Works-Superintendent of Streets on the unpaid assessments within the District and Resolution establishing Special Reserve Fund for the District. Adoption of the Resolution is recommended.

### BACKGROUND INFORMATION:

The Hearing on the Engineer's Report and confirming of the assessment was held on September 28th, 1983 together with the approval of a Resolution of Award of Contract and a Resolution Directing City Treasurer to Sell Bonds.

The owners of property 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 30 day collection period has passed with the last day for payment being October 31st, 1983.

The unpaid amount of assessments are now known and we are ready to issue bonds for said unpaid amount.

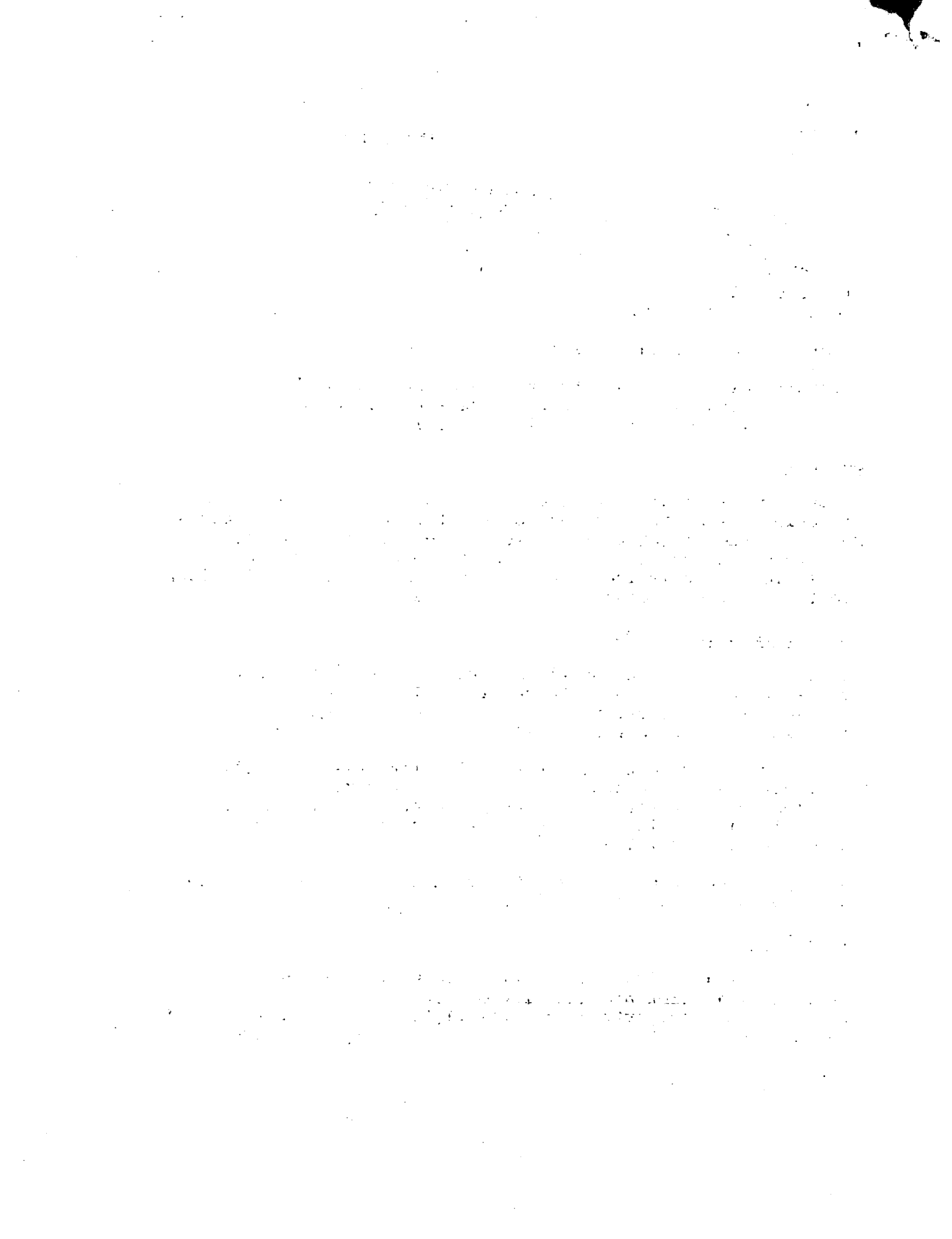
### FINANCIAL DATA

This project is being jointly financed by the property owners within the District and the City of Sacramento. The amount charged to the property owners was \$1,114,239.17 and the City's Contribution was \$15,151.03 for a total of \$1,129,390.20.

**APPROVED**  
BY THE CITY COUNCIL

NOV 15 1983


OFFICE OF THE  
CITY CLERK




RECOMMENDATION:

It is recommended that the attached Resolution Determining Unpaid Assessments and Directing Treasurer to Issue Bonds, Etc. and Resolution Establishing Special Reserve Fund be adopted.

Respectfully submitted,

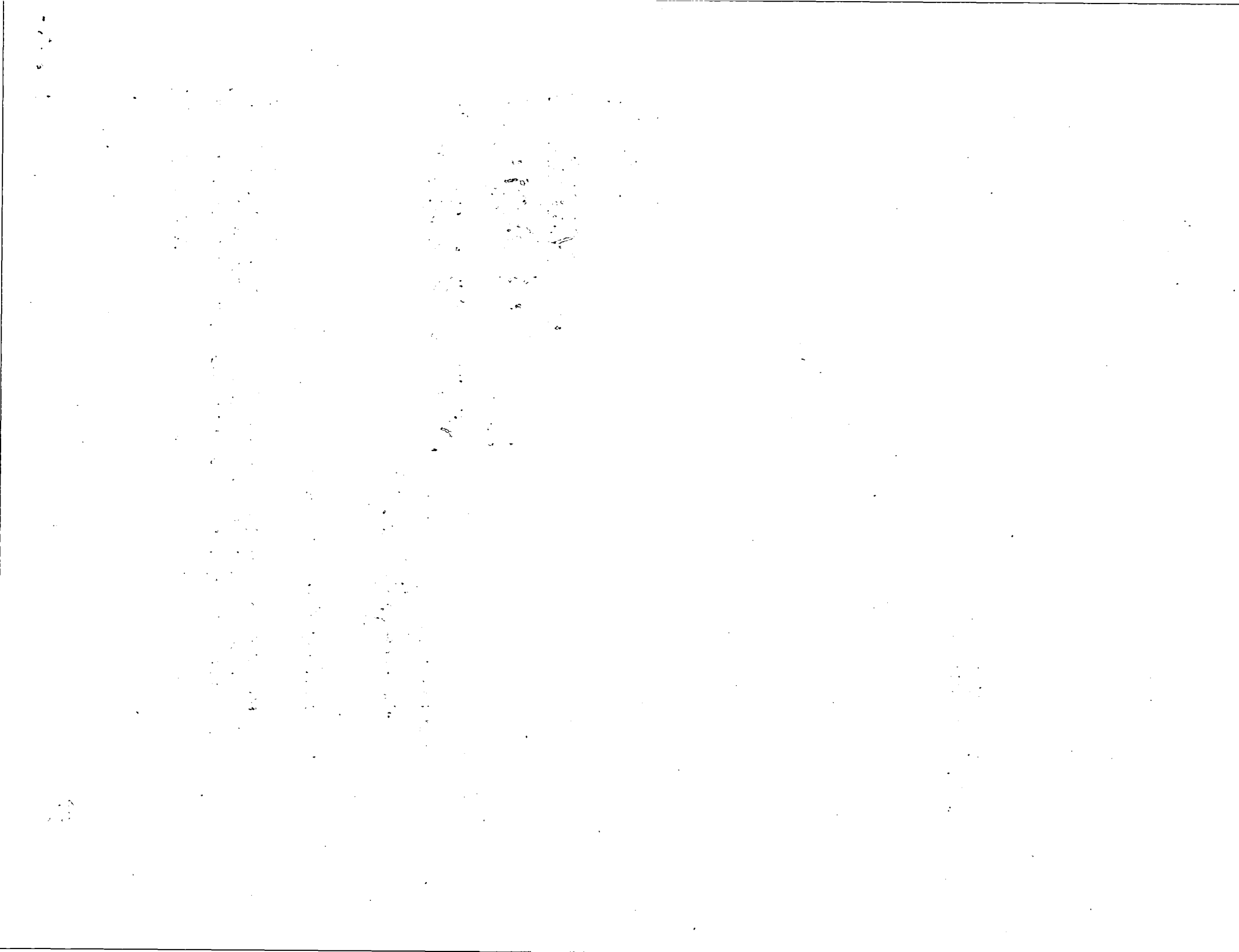
  
John F. Varozza  
Director of Public Works

For Transmittal to City Council

  
Walter J. Slife  
City Manager

JFV:IEM:bb  
Attachments  
File # 5079

November 15th, 1983  
DISTRICT NO. 6



IMPROVEMENT PROCEEDING NO. 5079  
ALPINE AVENUE STREET  
ASSESSMENT DISTRICT AND  
KENNEDY ACRES SEWER  
ASSESSMENT DISTRICT

83-908

RESOLUTION NO. \_\_\_\_\_

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF  
**APPROVED**  
BY THE CITY COUNCIL

NOV 15 1983

DETERMINING AMOUNT OF UNPAID ASSESSMENTS <sup>OFFICE OF THE</sup> ~~LEVIED~~  
ON LANDS IN

ALPINE AVENUE STREET ASSESSMENT DISTRICT  
AND  
KENNEDY ACRES SEWER ASSESSMENT DISTRICT,

DIRECTING TREASURER TO ISSUE BONDS IN REGISTERED  
FORM PURSUANT TO THE IMPROVEMENT BOND ACT OF  
1915 UPON UNPAID ASSESSMENTS,

SETTING DATE OF SAID BONDS,

DETERMINING THE PRINCIPAL AMOUNT OF SAID BONDS  
TO MATURE EACH YEAR,

DETERMINING THE DENOMINATIONS OF SAID BONDS,

APPOINTING REGISTRAR, TRANSFER AGENT AND PAYING  
AGENT FOR SAID BONDS, AND

DIRECTING TREASURER TO DELIVER SAID BONDS UPON  
RECEIVING THE PURCHASE PRICE THEREFOR.

WHEREAS, this Council has been conducting proceedings  
under the MUNICIPAL IMPROVEMENT ACT OF 1913 respecting public

improvement work being done for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and

WHEREAS, this Council has heretofore confirmed an Assessment upon the lands in said Assessment District to pay for said public improvement work, and by virtue of the procedures heretofore done under said MUNICIPAL IMPROVEMENT ACT OF 1913, this Council has duly affixed an assessment lien on each such parcel of land located in said Assessment District that benefited from said public improvement work, and

WHEREAS, the Director of Public Works-Superintendent of Streets has mailed bills to owners of the properties in said Assessment District for the amounts assessed on their properties, and he has duly published a notice to pay assessments as required by law, and

WHEREAS, October 31, 1983, was the ending date of the 30-day statutory period for property owners to pay the assessments on their properties, and

WHEREAS, the Collections Officer of the City of Sacramento is the officer that this Council designated to have the duty to receive payments from said property owners, and

WHEREAS, the Collections Officer of the City of Sacramento has executed and delivered to the Director of Public Works-Superintendent of Streets his statement showing the amount of money he has received from owners of the lands located in said Assessment

District for the full or the partial payment of the amounts so assessed on their properties, and

WHEREAS, the Collections Officer of the City of Sacramento also shows in his statement the amount of money that was originally assessed on each parcel of land in said Assessment, and the amount thereof that is now unpaid, and

WHEREAS, the Director of Public Works-Superintendent of Streets has duly informed this Council respecting said Report that the Collections Officer has so made to him, and

WHEREAS, this Council desires to determine and declare the amount of said unpaid assessments, and desires to direct the Treasurer of the City of Sacramento to perform the duties to issue bonds upon said unpaid assessments, which duties the terms and provisions of the IMPROVEMENT BOND ACT OF 1915 require a City Treasurer to perform, and to issue said bonds according to the terms and provisions of said Act, but with certain changes in the provisions of said Act, all as allowed by law, and all as this Council hereby directs, including issuing said bonds in registered form, and providing for the payment of principal and interest to the registered holder, and providing for surrender for re-registration and for reissuance of said registered bonds, and appointing a Registrar, Transfer Agent and Paying Agent for said bonds, and

WHEREAS, this Council, by its Resolution No. 83-745, adopted September 28, 1983, has heretofore accepted the offer of

BIRR, WILSON & CO., INC., to purchase all bonds that may be issued on the security of the unpaid assessments levied on the lands located in said ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and

WHEREAS, this Council, acting under the provisions of Streets and Highways Code Section 8650.1, desires to declare and determine that the principal amount of said bonds that shall mature in each year shall be other than an amount equal to an even annual proportion of the aggregate principal of the bonds, and that the amount of the principal of the bonds that shall mature each year shall be such amount per year as this Council shows hereinafter.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, as follows:

1. That this Council finds that each of the recitals to this Resolution is true.
2. That this Council hereby determines that on the date hereof, the sum of \$1,091,529.63 is the amount of the unpaid assessments that this Council has levied on the privately owned lands located in ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT in the course of the proceedings for said Assessment District.



3. That this Council hereby directs the City Treasurer to perform the duties of the Treasurer that are set out in the IMPROVEMENT BOND ACT OF 1915, and to prepare, print and cause to be executed the principal amount of Improvement Bonds that is equal to the sum of said unpaid assessments, namely, the sum of \$1,091,529.63, and further directs that the Treasurer shall date all said Bonds November 2, 1983, and that he shall issue said Bonds in conformity to the IMPROVEMENT BOND ACT OF 1915, and also in conformity with the following directions of this Council set out in EXHIBIT A, attached hereto and entitled

SPECIAL PROVISIONS  
FOR  
BONDS ISSUED UNDER  
IMPROVEMENT BOND ACT OF 1915  
FOR

ALPINE AVENUE STREET ASSESSMENT DISTRICT  
AND  
KENNEDY ACRES SEWER ASSESSMENT DISTRICT

4. That this Council hereby directs the Treasurer of the City of Sacramento to accomplish the sale of the bonds for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT to BIRR, WILSON & CO., INC., at the price that

this Council specified in this Council's Resolution No. 83-745, adopted September 28, 1983, namely, at the price in cash that is equal to 90.68% of their par or face value, plus accrued interest at the rate of 8.5% per annum from November 2, 1983, to day of delivery of the Bonds.

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

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Mayor

ATTEST:

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City Clerk of the City of Sacramento

EXHIBIT A

SPECIAL PROVISIONS  
FOR  
BONDS ISSUED UNDER  
IMPROVEMENT BOND ACT OF 1915  
FOR

ALPINE AVENUE STREET ASSESSMENT DISTRICT  
AND  
KENNEDY ACRES SEWER ASSESSMENT DISTRICT

A.

Interest Provisions

Each Bond authenticated and bearing a registration date prior to January 2, 1985, shall bear interest from November 2, 1983, at the rate of eight and one-half percent (8.50%) per annum, and interest shall be payable semi-annually on January 2 and July 2 of each year commencing on January 2, 1985, and each Bond authenticated and bearing a registration date after January 2, 1985, shall bear interest at said rate from the interest payment date next preceding the authentication and registration date on the Bond, unless the authentication and registration date on the Bond is a January 2 or July 2 interest payment date, in which case the Bond shall bear interest from such interest payment date.

Each Bond shall bear interest until its due date, except in the case and upon the condition provided in the IMPROVEMENT

BOND ACT OF 1915, where a Bond will bear interest after its due date, and except in the case where a Bond shall be redeemed and paid in advance of maturity according to the redemption provisions of said Act.

B.

Bond Maturity Dates and Amounts

The amount of the Bonds to mature on July 2 of each year shall be as follows:

<u>Year</u>	<u>Amount</u>
1985	\$71,529.63
1986	75,000.00
1987	75,000.00
1988	75,000.00
1989	75,000.00
1990	75,000.00
1991	75,000.00
1992	75,000.00
1993	75,000.00
1994	70,000.00
1995	70,000.00
1996	70,000.00
1997	70,000.00
1998	70,000.00
1999	70,000.00

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, 1985, shall be the letter capital A, and each series maturing after 1985 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.

C.

Bond Denominations

All Bonds maturing in each year shown above shall be in \$5,000.00 denominations, except for Bond No. 1 of the Bonds maturing on July 2, 1985, which shall be for the principal sum of \$1,529.63.

D.

Registrar, Transfer Agent and  
Paying Agent

BANK OF AMERICA, N.T. & S.A., is hereby designated Registrar, Transfer Agent and Paying Agent of all Bonds for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT.

Said Bank shall pay the interest on each Bond to the owner of the Bond by check mailed to the owner at his address as it appears on the registration books of said Bank, or at such address as said owner may have filed with said Bank for receiving interest payments, as of the 15th day immediately preceding the interest payment date. Said Bank, at its option, may cumulate the interest due on all the Bonds that one owner owns, and may issue one check for payment of all of the interest that such owner is entitled to receive at the interest payment date, upon furnishing a statement to such owner showing the numbers of the Bonds on which interest is so paid.

At the due date or the redemption date of a Bond, upon presentation and surrender of such Bond to the Bank at its principal corporate trust office in San Francisco, California, the Bank shall pay the principal sum of such Bond, and any redemption premium thereof to the owner of the Bond as the owner's name appears on the registration books of the Bank as of the 15th day immediately preceding said

due date or said redemption date, except as said owner whose name appears on the registration book shall otherwise direct in a writing at the time of presentment and surrender of the Bond for payment at its due date or at its redemption date.

E.

Execution of Bonds

The Bonds shall be executed by the facsimile signature of the Treasurer of the City of Sacramento, and by the Clerk of the City of Sacramento, and the Clerk of the City of Sacramento is hereby directed to cause the seal of the City of Sacramento to be affixed in facsimile on each Bond.

In case the Treasurer of the City or the Clerk of the City, who shall have signed any Bond by facsimile, ceases to be such officer of the City before the authentication, delivery and issuance of the Bond, such Bond nevertheless may be authenticated, delivered and issued, and upon such authentication, delivery and issue, shall be as binding upon the City, as though those who signed and attested the same had remained in office.

After the execution by facsimile signatures, and the affixing of such facsimile seal, the Treasurer, on receiving payment of the purchase price in cash with all accrued interest, shall deliver the Bonds to the Registrar, Transfer Agent and Paying Agent Bank, above named, for authentication and original delivery of the

Bonds to the purchaser, which purchaser may prescribe to said Bank in writing the name or names of the persons to whom the Bonds will be first issued in lieu of the name of the purchaser.

The Bank shall affix a Certificate of Authentication on each Bond in the following form, which shall be manually signed by an authorized officer of the Bank:

"CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the bonds described on the within mentioned Resolution of Issuance, which has been registered on the date above.

BANK OF AMERICA, N.T. & S.A.  
as Registrar, Transfer Agent and  
Paying Agent

By \_\_\_\_\_  
Authorized Officer"

At the time when the Bank executes the authentication certificate above shown, the Bank shall affix on the Bond at the place on the face of the Bond marked in printing "Registration Date:", and at the place immediately to the right of said words, and on the same line as said words, the date upon which the Bank has registered the Bond. The executing of the Authentication Certificate above shown and said affixing of said registration date shall be a part of the complete act of authenticating and registering said Bond for issuance.

Only a Bond that bears such executed Certificate of Authentication and Registration shall be a valid Bond secured by



the unpaid assessments levied on the lands in ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and such executed Certificate of Authentication and Registration shall be conclusive evidence for all purposes.

F.

Registration and Transfer of Bonds

The Bank shall keep books for the registration, and for the registration of transfers, of bonds as provided in this Resolution, which shall at all times be open to inspection by the City. The transfer of any Bond may be registered only upon such books upon surrender thereof to the Bank, together with an assignment duly executed by the Owner or his attorney, or legal representative, in such form as shall be satisfactory to the Bank. Upon any such registration of transfer, the City shall execute and the Bank shall authenticate and deliver in exchange for such Bond a new Bond registered in the name of the transferee in the principal amount that is equal to the principal amount of the Bond so surrendered.

G.

Ownership of Bonds

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all

purposes, and payment of or on account of the principal, and redemption premium, if any, of any such Bond, and the interest on any such Bond, shall be made only to or upon the order of the registered owner thereof, or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the redemption premium, if any, and interest thereon to the extent of the sum or sums so paid.

H.

Mutilated, Destroyed, Stolen or Los Bonds

In case any Bond for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT shall become mutilated or be destroyed, stolen or lost, the City shall cause to be executed, and the Bank shall authenticate and deliver, a new Bond of like date and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed, stolen or lost, upon the owner's paying the reasonable expenses and charges of the City and the Bank in connection therewith, and, in the case of a Bond destroyed stolen or lost, his filing with the Bank evidence satisfactory to it and to the City that such Bond was destroyed, stolen or lost, and of his ownership thereof, and furnishing the City and Bank with indemnity satisfactory to them.

I.

Cancellation of Bonds

All Bonds paid or redeemed, either at or before maturity, shall be cancelled upon the payment or redemption of such Bonds, and shall be delivered to the Bank when such payment or redemption is made. All Bonds cancelled under any of the provisions of this Resolution shall be destroyed by the Bank, which shall execute a certificate in duplicate describing the Bonds so destroyed, and one executed certificate shall be filed with the Treasurer, and the other executed certificate shall be retained by the Bank.

J.

When under the provisions of the IMPROVEMENT BOND ACT OF 1915, a Bond is called for redemption prior to its due date and is to be paid in advance of maturity, in addition to the other applicable provisions of Part 11 of the IMPROVEMENT BOND ACT OF 1915 relating to advance retirement of Bonds, a notice shall be given to the registered owner of the Bond by registered mail.

IMPROVEMENT PROCEEDING NO. 5079  
ALPINE AVENUE STREET  
ASSESSMENT DISTRICT AND  
KENNEDY ACRES SEWER  
ASSESSMENT DISTRICT

RESOLUTION NO. 83-909

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

RESOLUTION ESTABLISHING

SPECIAL RESERVE FUND  
FOR THE BONDS TO BE ISSUED  
UNDER THE PROVISIONS OF THE  
IMPROVEMENT BOND ACT OF 1915  
FOR  
ALPINE AVENUE STREET ASSESSMENT DISTRICT  
AND  
KENNEDY ACRES SEWER ASSESSMENT DISTRICT

WHEREAS, this Council, on August 2, 1983, adopted its Resolution No. 83-606, Resolution of Intention, and therein did direct the Director of Public Works-Superintendent of Streets to prepare a Report conforming to the provisions of the MUNICIPAL IMPROVEMENT ACT OF 1913 for a proposed ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and

WHEREAS, this Council announced in said Resolution of Intention its intention do do and construct public improvement work for a district of lands that this Council has designated to be the

**APPROVED**  
BY THE CITY COUNCIL

NOV 15 1983

OFFICE OF THE  
CITY CLERK



ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and announced that, acting under the authority of said Act, it would levy assessments on the lands in said District that would benefit from said public improvement work, to pay for the cost of said public improvement work, and

WHEREAS, this Council, in order to have cash to use to do and perform said public improvement work for said ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, will duly cause Improvement Bonds to be issued in registered form under the terms and provisions of the Improvement Bond Act of 1915 upon the security of the unpaid assessments levied in said Assessment District, and

WHEREAS, the Improvement Bond Act of 1915 contains certain provisions that allow a City to establish a SPECIAL RESERVE FUND for bonds that such City issues under said 1915 Act upon the security of said unpaid assessments, and said provisions of said Act allow a City to include the money amount of said SPECIAL RESERVE FUND as an incidental expense of its proceedings taken under the MUNICIPAL IMPROVEMENT ACT OF 1913 for accomplishing such public improvement work and for levying assessments to pay the costs thereof, and

WHEREAS, the Director of Public Works-Superintendent of Streets did prepare and file with this Council a Report conforming to the provisions of the MUNICIPAL IMPROVEMENT ACT OF 1913, which

Report this Council did direct him to prepare for the proposed ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and

WHEREAS, the Director of Public Works-Superintendent of Streets did include in his Report as an incidental expense of the assessment proceedings for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, a SPECIAL RESERVE FUND in the proposed sum of \$91,741.36, and

WHEREAS, this Council has heretofore revised said Report by its Resolution No. 83-743, adopted September 28, 1983, and has hereby changed the amount of said SPECIAL RESERVE FUND from the proposed amount of \$91,741.36, to a final amount of \$55,711.96, and

WHEREAS, this Council finds that Section 8800 of the Streets and Highways Code, a section of the Improvement Bond Act of 1915, allows for such a SPECIAL RESERVE FUND, and that the revised \$55,711.96 amount for said SPECIAL RESERVE FUND does not exceed 15% of the total amount of the assessments levied under the proceedings for the proposed ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and

WHEREAS, this Council deems that establishing a \$55,711.96 SPECIAL RESERVE FUND for the bonds to be issued for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT is desirable, and deems that such a SPECIAL RESERVE FUND will be beneficial to all concerned, and finds that

said sum is 5% of the amount of the sum assessed on the lands in said District that this Council approved by adopting its said Resolution No. 83-743, on September 28, 1983.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, AS FOLLOWS:

1. That this Council finds that the recitals to this Resolution are true.

2. That this Council directs that the sum of \$55,711.96 derived from the proceeds of selling Improvement Bonds issued under the terms of the Improvement Bond Act of 1915 for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, shall be set apart in a SPECIAL RESERVE FUND for the benefit of the holders of said bonds so issued for ALPINE AVENUE STREET ASSESSMENT DISTRICT AND KENNEDY ACRES SEWER ASSESSMENT DISTRICT, and that the City of Sacramento, acting by and through the City Council thereof, shall hold, administer, invest and expend said SPECIAL RESERVE FUND, all in accordance with the



provisions of Division 10, part 16 of the Streets and Highways Code, said Part 16 being the SPECIAL RESERVE FUND provisions of the Improvement Bond Act of 1915.

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

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk of the City of Sacramento