

ORDINANCE NO. 1990

AN ORDINANCE OF THE CITY OF REDLANDS, ORDERING, CALLING, PROVIDING FOR AND GIVING NOTICE OF A GENERAL MUNICIPAL ELECTION TO BE HELD IN SAID CITY ON NOVEMBER 3, 1987 FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED VOTERS OF SAID CITY A PROPOSITION TO INCUR BONDED INDEBTEDNESS BY SAID CITY FOR CERTAIN MUNICIPAL IMPROVEMENTS

WHEREAS, at a meeting held prior to the meeting at which this Ordinance was adopted, the City Council of the City of Redlands, by a vote of at least two-thirds of the members thereof, adopted Resolution No. 4263 determining that the public interest and necessity demand the acquisition of property and property rights, and making findings relating thereto;

THE CITY COUNCIL OF THE CITY OF REDLANDS does hereby ordain as follows:

SECTION 1. That at the previously approved and scheduled General Municipal Election called to be held in the City of Redlands on November 3, 1987, a measure will be submitted to the qualified voters of the City on a certain proposition, namely: A proposition hereinafter set forth in Section 3 for incurring indebtedness and issuing bonds of the City therefor, in the principal amount stated in the ballot proposition hereinafter set forth, and for the objective and the purposes set forth in Resolution No. 4263 and in said ballot proposition with further particulars as follows:

- i. That the estimated cost of the municipal acquisitions described in said ballot proposition is the sum of \$7,620,000. The estimated cost of said municipal acquisitions includes the following: (a) legal or other fees incidental to or connected with the authorization, issuance and sale of the bonds, and (b) the costs of printing the bonds and other costs and expenses incidental to or connected with the authorization, issuance and sale of the bonds.
- ii. That the maximum rate of interest to be paid on said indebtedness shall not exceed the maximum rate permitted by law, to wit, twelve

percent (12%) per annum, the actual rate or rates of interest on said bonds to be determined at or prior to the time of the sale or sales thereof. Said interest shall be payable semiannually except that interest for the first year may be made payable at the end of said year.

- iii. That if the proposition for the incurring of bonded indebtedness so submitted receives the requisite number of votes required by law of the qualified electors voting on such proposition, bonds of the City not in excess of the amount stated in such proposition may be issued and sold for the object and purpose set forth in such proposition.

SECTION 2. That the polls for said election shall be opened at seven o'clock a.m. on the day of said election and shall remain open continuously from said time until eight o'clock p.m. of the same day, when said polls shall be closed, except as provided in Section 14436 of the Elections Code of the State of California.

SECTION 3. That the procedures for voting for and against said proposition shall be those established by the County of San Bernardino for elections and said propositions shall be printed in substantially the following form:

PROPOSITION NO. 1: Shall the City of Redlands incur a general obligation bonded indebtedness in the principal sum of not to exceed \$7,620,000 for the acquisition of park, recreation, and open space land?

Yes	
No	

SECTION 4. That except as otherwise provided in this Ordinance, the election called hereby shall be conducted as provided by law for municipal elections in the City.

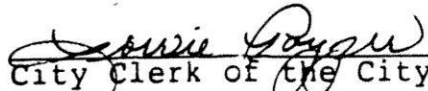
SECTION 5. This Ordinance shall take effect upon the expiration of 30 days after the date of its first publication.

SECTION 6. The City Clerk is hereby directed to publish this Ordinance in full once a day for at least seven days in the Redlands Daily Facts, the newspaper of general circulation for the City, and in each edition thereof during each day of publication.

APPROVED and ADOPTED this 7th day of July,
1987.


Mayor, City of Redlands

ATTEST:


City Clerk of the City
of Redlands

I, LORRIE POYZER, City Clerk of the City of Redlands, California, do hereby certify that the foregoing Ordinance No. 1990 was regularly introduced and adopted by the City Council of the City of Redlands, California, at a regular meeting thereof held on the 7th day of July, 1987, by the following vote of the City Council:

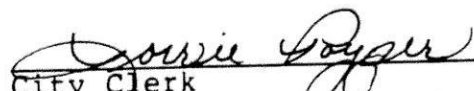
AYES: Councilmembers Larsen, DeMirjyn, Johnson,
Wormser; Mayor Beswick

NOES: None

ABSENT: None

and that said resolution has not been amended, superseded or repealed, and is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 7th day of July, 1987.


City Clerk
City of Redlands, California