

RESOLUTION NO. 4185

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDLANDS PROVIDING FOR THE ISSUANCE AND SALE OF 1986-87 TAX AND REVENUE ANTICIPATION NOTES IN AN AMOUNT NOT TO EXCEED \$3,000,000 AND APPROVING A NOTE PURCHASE AGREEMENT AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, funds are needed by the City of Redlands, California (the "City") for the purposes authorized by Section 53852 of the Government Code of the State of California (the "Government Code"); and

WHEREAS, the City may borrow for said purposes, such indebtedness to be represented by a note or notes issued pursuant to Article 7.6, Chapter 4, Part 1, Division 2, Title 5 of the Government Code, being Government Code Sections 53850 through 53859, inclusive, as amended and supplemented (the "Act"); and

WHEREAS, such indebtedness in an aggregate principal amount not to exceed \$3,000,000 is to be evidenced by 1986-87 Tax and Revenue Anticipation Notes (the "Notes") authorized hereby; and

WHEREAS Seidler-Fitzgerald Public Finance (the "Underwriters") have submitted an offer to purchase the Notes and have submitted a form of Note Purchase Agreement to this City Council; and

WHEREAS, the uncollected taxes, income, revenue, cash receipts and other moneys to be received by during the fiscal year 1986-1987 which will be available for the payment of the Notes and all other notes issued by the City under the Act in such fiscal year and the interest thereon are reasonably estimated to be in excess of \$20,539,370;

THE CITY COUNCIL OF THE CITY OF REDLANDS HEREBY RESOLVES AS FOLLOWS:

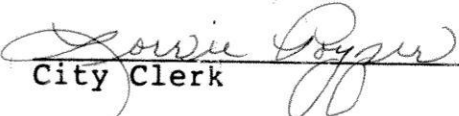
SECTION 802. General Authorization. The Treasurer and City Manager and the other officers of the City or deputies thereof shall be, and each of them hereby is authorized to execute any and all documents and do and perform any and all acts and things, from time to time, consistent with this Resolution necessary or appropriate to carry the same into effect and to carry out its purposes.

SECTION 803. Effective Date. This Resolution shall take effect immediately.

ADOPTED, SIGNED AND APPROVED this 15th day of July, 1986.


Mayor of the City of Redlands

ATTEST:

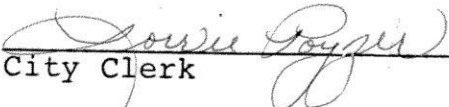

City Clerk

I, Lorrie Poyzer, City Clerk, City of Redlands, hereby certify that the foregoing resolution was duly adopted by the City Council at a regular meeting thereof held on the 15th day of July, 1986, by the following vote:

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

NOES: None

ABSENT: None


City Clerk