



MEMORANDUM

DATE: September 7, 1995

TO: Dixon Flynn, City Manager
Councilmembers

FROM: Vicky McAthie, Acting Finance Director *VM*

SUBJECT: Response to Questions/Concerns of Sept 6 Council Meeting

I appreciate all the questions and/or concerns which were voiced regarding the subjects I submitted at the Sept 6 Council meeting, and would like to respond to them:

Investment Policy

Requests have been made of San Joaquin County and the State for copies of their investment policies. I will notify the City Manager as soon as these investment policies arrive at which time they will be available for your review.

Legal Agreement for Certificate of Participation

There was a concern voiced about the value of mortgaging City Hall to finance \$15 million of capital improvements. I spoke to John Fitzgerald about this aspect of the proposed financing plan. We are making sure that our shirtsleeve presentation scheduled for Sept 19 addresses this concern, and hopefully, we can set everyone's mind at ease and have everyone feeling more comfortable with the financing.