

CC 102  
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CITY COUNCIL MEETING  
MAY 16, 1984

Ag-167

RES. DETERMINING  
UNPAID ASSESSMENT  
AND AUTHORIZING  
ISSUANCE OF BONDS

Following introduction of the matter by City Clerk Reimche, Council, on motion of Council Member Reid, Olson second, adopted Resolution No. 84-057 - Resolution Determining unpaid Assessments and Providing for Issuance of Bonds - Lodi United Downtown Assessment District Beautification Project. The motion was carried by unanimous vote.

LODI UNITED  
DOWNTOWN ASSESS-  
MENT DISTRICT  
BEAUTIFICATION  
PROJECT

RES. NO. 84-057

RESOLUTION NO. 84-057

BEFORE THE CITY COUNCIL OF THE CITY OF  
LODI, CALIFORNIA

A RESOLUTION DETERMINING UNPAID ASSESSMENTS  
AND PROVIDING FOR ISSUANCE OF BONDS

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT

RESOLVED, by the City Council of the City of Lodi, California, that

WHEREAS, said Council did on February 22, 1984, adopt its Resolution No. 84-17, a Resolution of Intention to Acquire and/or Construct Improvements, relating to the acquisition and/or construction of public improvements in said City under and pursuant to the provisions of the Municipal Improvement Act of 1913, Division 12 of the Streets and Highways Code of the State of California, and did therein provide that serial bonds would be issued pursuant to the provisions of the Improvement Bond Act of 1915, Division 10 of said Code, reference to said Resolution hereby being expressly made for further particulars;

WHEREAS, notice of the recordation of the assessment and of the time within which assessments may be paid in cash has been duly published and mailed in the manner provided by law, and the time so provided for receiving the payment of assessments in cash has expired, and the Director of Finance has signed and filed in his office a list of all assessments which now remain unpaid; and

WHEREAS, said Council has duly considered said list and has determined that the same is an accurate statement thereof;

NOW, THEREFORE, IT IS ORDERED as follows:

1. That the assessments in said unpaid list which now remain unpaid, and the aggregate thereof, are as shown in Exhibit A, hereto attached, and by reference made a part hereof.
2. That for a particular description of the lots and parcels of land bearing the respective assessment numbers set forth in said unpaid list and upon which assessments remain unpaid, severally and respectively, reference is hereby made to the assessment and to the diagram recorded in the office of the Director of Public Works of said City after confirmation by said Council, the several lots or parcels of land represented by said assessment numbers being so numbered and designated upon said diagram and assessment as so confirmed and recorded, severally and respectively.
3. The unpaid list is in the amount of \$388,720.78, and bonds shall be issued upon the security of said unpaid assessments in said amount and in accordance with the provisions of the Improvement Bond Act of 1915, Division 12 of the Streets and Highways Code of the State of California, and under and pursuant to the provisions of said Resolution of Intention No. 84-17 and the proceedings thereunder duly had and taken; that said bonds shall be in fully registered form only and shall not be de-registerable, shall be numbered in sequence, shall be dated May 24, 1984, shall be in denominations of \$1,000 or integral multiples thereof, and their respective interest rates and dates of maturity are as shown in Exhibit B, hereto attached, and by reference made a part hereof. The bonds

shall bear interest from May 24, 1984, which shall be payable semi-annually on the second day of January and July in each year, except that the first interest shall be payable on the second day of January, 1985.

4. Said bonds shall be issued in series, and the unpaid assessments as shown on said list filed with the Director of Finance of said City and determined by said Council, together with the interest thereon, shall remain and constitute a trust fund for the redemption and payment of said bonds and of the interest which may be due thereon, which unpaid assessments shall be payable in annual series corresponding to the number of series of bonds issued, and an annual proportion of each assessment shall be payable in each year preceding the date of maturity for each of the several bonds issued, and such proportion of each assessment coming due in any year, together with the annual interest thereon, shall in turn be payable in installments as the general taxes of said City on real property are taxable, and shall become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties for delinquency.

5. The Director of Finance shall establish a special reserve fund as additional security for the payment of the bonds as provided in Part 16 of the Improvement Bond Act of 1915 in the amounts and in accordance with the terms of the offer to purchase said bonds dated April 2, 1984 by Wulff, Hansen & Co., the purchaser of said bonds, on file with the City Clerk of said City, to which reference is made for further particulars.

6. Said bonds shall be signed by the City Clerk and Director of Finance of the City, or bear the engraved, printed or lithographed signature of said officers, and the official seal of said City may be affixed to the bonds by printed, lithographed or other reproduction thereof. Said bonds shall be substantially in the form set forth in the Improvement Bond Act of 1915, and are payable at the office of the registrar and paying agent of said City, the Bank of America National Trust & Savings Association, Corporate Trust Department, San Francisco, California. Said Director of Finance and City Clerk are hereby authorized and directed to execute said bonds.

7. Each of said bonds is transferable only upon the registry book to be maintained by the registrar and paying agent upon surrender of the bond duly endorsed or accompanied by a written instrument of transfer satisfactory to said registrar and paying agent and executed by the registered holder thereof, or by attorney duly authorized in writing, and thereupon one or more new fully registered bonds of authorized denominations and of the same maturity, aggregating the principal amount of the bond surrendered for transfer, shall be issued to the transferee or transferees in exchange therefor, and upon payment of the City's and registrar's reasonable charges, if any, including any tax or governmental charge that may be imposed in connection with such transfer and exchange. No such transfer and exchange shall be required to be made between the June 17th or December 18th next preceding an interest payment date and such interest payment date, nor after notification to the registrar of a temporary suspension period pending selection of bonds for call and redemption, nor as to such bonds selected for call and redemption. Bonds so transferred shall bear interest from May 24, 1984, or the date prior to transfer to which interest has been paid, whichever is later.

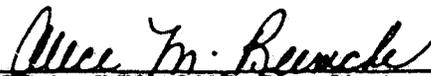
8. The City Council covenants with the holders of said bonds to be issued herein that it will, within one hundred fifty (150) days following the due date of any delinquent installment of assessments securing the bonds, commence and thereafter diligently prosecute to completion a foreclosure action regarding such delinquent installment of assessment.

9. That the City Clerk shall forward to the Director of Finance and County Auditor a certified copy of this Resolution.

DATED: May 16, 1984.

I, ALICE M. REIMCHE, City Clerk of the City of Lodi, do hereby certify that Resolution No. 84- 057 was passed and adopted at a regular meeting of the City Council of the City of Lodi, held May 16, 1984, by the following vote:

AYES:	Councilmen -	Hinchman, Pinkerton, Olson, Reid, and Snider (Mayor)
NOES:	Councilmen -	None
ABSENT:	Councilmen -	None
ABSTENTIONS:	Councilmen -	

  
\_\_\_\_\_  
ALICE M. REIMCHE, City Clerk

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

LIST OF UNPAID ASSESSMENTS

<u>Assessment No.</u>	<u>Description</u> County Assessor's Parcel No.	<u>Amount</u>
1	043-022-05	\$4,420.50
4	043-024-03	560.47
5	043-024-02	588.50
6	043-024-01	1,749.77
7	043-024-04	1,800.76
11	043-032-06	676.89
12	043-032-07	1,398.26
13	043-034-08	864.78
14	043-043-01	2,198.13
15	043-043-02	350.24
17	043-043-12	900.23
21	043-042-04	1,443.72
22	043-050-05	928.14
23	043-050-06	928.14
24	043-050-16	1,055.05
25	045-020-53	893.55
26	045-210-01	3,151.02
29	043-050-18	20,294.30
30	043-050-17	8,786.61
31	043-044-05	3,870.49
32	043-044-12	638.00
34	043-044-04	11,830.50
37	043-043-09	4,373.41
38	043-043-08	8,678.06
39	043-043-07	8,678.06
42	043-034-07	4,383.85
43	043-034-06	4,343.81
44	043-034-05	5,104.74
45	043-034-04	11,418.60
47	043-032-16	9,360.10
48	043-032-05	3,129.94
49	043-032-04	5,351.59
51	043-031-05	3,828.49
54	043-033-09	6,856.13
55	043-033-08	1,470.38
56	043-033-07	1,441.55
57	043-033-06	2,277.64
58	043-033-10	229.68
61	043-033-04	4,117.34
62	043-033-03	8,536.61
63	043-024-09	6,806.76
64	043-024-08	3,376.79
66	043-024-06	5,513.12
67	043-024-05	15,539.50
68	043-026-01	11,731.80
69	043-026-02	9,320.82
70	043-026-15	5,633.89
71	043-026-13	4,281.27
72	043-026-12	4,281.27
73	043-026-14	6,856.13
74	043-035-01	4,356.92
75	043-035-02	4,098.40
76	043-035-31	3,245.47
77	043-035-30	3,419.95
78	043-035-29	4,857.89
84	043-036-20	13,961.90
86	043-036-03	3,500.22
87	043-036-19	2,898.91
89	043-036-16	5,340.53

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

LIST OF UNPAID ASSESSMENTS

<u>Assessment No.</u>	<u>Description</u> County Assessor's Parcel No.	<u>Amount</u>
91	043-036-14	\$ 958.29
92	043-046-01	3,991.04
93	043-046-05	1,414.52
94	043-046-06	2,232.05
95	043-046-03	3,062.85
96	043-046-04	4,083.80
97	043-046-15	4,857.89
98	043-046-14	4,857.89
99	043-046-13	4,857.89
100	043-050-10	4,857.89
101	043-050-13	10,049.70
104	045-210-08	1,448.45
105	045-210-09	1,151.44
106	043-050-12	2,363.48
110	043-046-09	1,074.54
111	043-046-08	742.81
112	043-046-07	843.44
113	043-045-07	765.96
114	043-045-06	765.96
115	043-045-05	2,365.85
118	043-036-11	1,429.80
119	043-036-10	778.73
121	043-036-08	612.77
122	043-036-07	919.15
123	043-036-06	765.96
124	043-036-05	2,365.85
125	043-035-17	1,599.89
126	043-035-16	765.96
127	043-035-15	995.75
128	043-035-14	536.17
129	043-035-13	765.97
130	043-035-12	758.87
136	043-035-06	1,599.89
137	043-026-11	845.85
138	043-026-10	1,409.75
140	043-026-09	101.91
141	043-026-08	1,093.22
142	043-026-07	979.70
143	043-026-06	1,343.18
144	043-026-03	1,507.63
145	043-026-05	912.24
146	043-026-04	1,693.28
147	043-028-01	1,472.05
149	043-028-03	666.10
150	043-028-04	666.10
151	043-028-05	666.10
153	043-028-07	1,332.20
154	043-028-08	2,517.80
155	043-028-09	175.43
157	043-047-04	6,845.75
158	043-047-05	350.08
159	043-048-01	2,886.43
160	043-048-02	2,442.36
161	043-048-03	1,554.23
162	043-048-04	2,728.27
163	043-035-27	1,961.05

TOTAL

\$388,720.78

BOND MATURITY SCHEDULE  
LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

BOND SERIES 1984-1 \$388,720.78

<u>Interest Rate</u>	<u>Annual Amount</u>	<u>Maturity Date</u>
6.50%	\$3,720.78	July 2, 1985
7.00%	\$15,000.	July 2, 1986
7.50%	\$15,000.	July 2, 1987
8.00%	\$20,000.	July 2, 1988
8.75%	\$20,000.	July 2, 1989
9.00%	\$20,000.	July 2, 1990
9.15%	\$25,000.	July 2, 1991
9.25%	\$25,000.	July 2, 1992
9.50%	\$25,000.	July 2, 1993
9.60%	\$30,000.	July 2, 1994
9.70%	\$30,000.	July 2, 1995
9.80%	\$35,000.	July 2, 1996
9.85%	\$40,000.	July 2, 1997
9.90%	\$40,000.	July 2, 1998
9.90%	\$45,000.	July 2, 1999

DECLARATION OF MAILING  
NOTICE TO PAY ASSESSMENTS

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

I, the undersigned, declare and say:

That I am a citizen of the United States and over the age of eighteen (18) years. That for and on behalf of the Director of Public Works of the City of Lodi, I mailed on April 7, 1984 to each person owning real property in the assessment district at his last known address as it appears on the tax rolls of said City or on file in the office of the City Clerk, or to both addresses if they were not the same, or to general delivery when no address appeared, a statement containing a designation by street number or other description of property assessed sufficient to enable the owner to identify the same, the amount of the assessment, the date of recordation of said assessment, the time and place of payment thereof, the effect of failure to pay within such time, and a statement that bonds will be issued upon unpaid assessments pursuant to the provisions of the Improvement Bond Act of 1915, Division 12 of the Streets and Highways Code of the State of California, in form a copy of which notice is hereto attached and marked Exhibit A, and by reference made a part hereof.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 1, 1984, at Stockton, California.

  
MARIAN R. FREEMAN

NOTICE TO PAY ASSESSMENTS

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

NOTICE IS HEREBY GIVEN that all owners of real property liable to be assessed to pay the costs and expenses of the acquisition and/or construction of improvements described in Resolution No. 84-17, A Resolution of Intention to Acquire and/or Construct Improvements, adopted by the City Council of the City of Lodi on February 22, 1984, are hereby notified that on April 5, 1984, the assessment and diagram to pay the costs and expenses of said improvements was recorded in my office.

Said assessments are due and payable immediately at the office of the Director of Finance, City Hall, 221 W. Pine Street, Lodi, California 95240, and must be paid within the period expiring May 5, 1984.

In the event of the failure to pay before the expiration of said period, serial bonds to represent the unpaid assessments and bearing interest at the rate of not to exceed twelve percent (12%) per annum will be issued pursuant to the Improvement Bond Act of 1915, Division 10 of the Streets and Highways Code, the last installment of such bonds to mature not to exceed fourteen (14) years from the second day of July next succeeding ten (10) months from their date, and the applicable provisions of Part 11.1 of said Act, providing an alternative procedure for the advance payment of assessments and the calling of bonds, shall apply.

JACK L. RONSKO, Director of Public Works  
City of Lodi, County of San Joaquin,  
State of California

NOTICE: If you cannot, or do not wish to, pay your assessment in cash before May 5, 1984, no action is required by you, and the amount of your assessment will be billed in annual installments as a part of your tax statement for general real property taxes payable at the same time and place as your tax bill.

IF YOU WISH TO PAY IN CASH, YOUR CHECK PAYABLE TO THE CITY OF LODI must be delivered to the Director of Finance, City of Lodi, City Hall, 221 W. Pine Street, Lodi, CA 95240 BEFORE MAY 5, 1984, WITH A COPY OF THIS NOTICE FOR IDENTIFICATION. Partial payments in cash before that date are also permitted, with the unpaid balance billed on your tax bill as above stated. The amount(s) shown below include a charge of 3.25% for bond discount and 5% for bond reserve. Cash payments should be made for 91.75% of the stated amount(s) as these charges for bond discount and bond reserve are not applicable to assessments paid in cash and are required only for unpaid assessments for which bonds will be issued.

Your assessment is as follows:

<u>Assessment No.</u>	<u>Description</u>	<u>Amount</u>
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EXHIBIT A

DEDUCT 8.25% DISCOUNT FOR FULL OR PARTIAL CASH PAYMENTS.

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

LIST OF UNPAID ASSESSMENTS

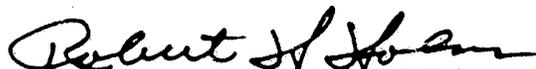
WHEREAS, an assessment and diagram was recorded in the office of the Director of Public Works of the City of Lodi on April 5, 1984, for the acquisition and/or construction of the improvements described in Resolution No. 84-17, a Resolution of Intention to Acquire and/or Construct Improvements, adopted by the City Council of said City on February 22, 1984; and

WHEREAS, notice of the recordation of said assessment and of the time and place where and within which said assessments were to be paid has been duly given in the time and form provided by law, the time for payment of assessments in cash has expired, and a portion of said assessments remains unpaid;

NOW, THEREFORE, I, the undersigned Director of Finance of said City, do hereby certify that the list hereinafter set forth is a true, correct and complete list of all assessments unpaid upon said assessment, and is hereby made and filed by me according to law, and said list with the respective assessment and diagram numbers of the lots or parcels of land assessed, and the amounts unpaid thereon, is as hereinafter set forth.

The total or aggregate amount of assessments unpaid is \$388,720.78.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of May, 1984.

  
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Director of Finance, City of Lodi

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
BEAUTIFICATION PROJECT  
CITY OF LODI, CALIFORNIA

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63	043-024-09	6,806.76
64	043-024-08	3,376.79
66	043-024-06	5,513.12
67	043-024-05	15,539.50
68	043-026-01	11,731.80
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72	043-026-12	4,281.27
73	043-026-14	6,856.13
74	043-035-01	4,356.92
75	043-035-02	4,098.40
76	043-035-31	3,245.47
77	043-035-30	3,419.35
78	043-035-29	4,857.89
84	043-036-20	13,961.90
86	043-036-03	3,500.22
87	043-036-19	2,898.91
89	043-036-16	5,340.53

LODI UNITED DOWNTOWN ASSESSMENT DISTRICT  
 BEAUTIFICATION PROJECT  
 CITY OF LODI, CALIFORNIA

LIST OF UNPAID ASSESSMENTS

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118	043-036-11	1,429.80
119	043-036-10	778.73
121	043-036-08	612.77
122	043-036-07	919.15
123	043-036-06	765.96
124	043-036-05	2,365.85
125	043-035-17	1,599.89
126	043-035-16	765.96
127	043-035-15	995.75
128	043-035-14	536.17
129	043-035-13	765.97
130	043-035-12	758.87
136	043-035-06	1,599.89
137	043-026-11	845.85
138	043-026-10	1,409.75
140	043-026-09	101.91
141	043-026-08	1,093.22
142	043-026-07	979.70
143	043-026-06	1,343.18
144	043-026-03	1,507.63
145	043-026-05	912.24
146	043-026-04	1,693.28
147	043-028-01	1,472.05
149	043-028-03	666.10
150	043-028-04	666.10
151	043-028-05	666.10
153	043-028-07	1,332.20
154	043-028-08	2,517.80
155	043-028-09	175.43
157	043-047-04	6,845.75
158	043-047-05	350.08
159	043-048-01	2,886.43
160	043-048-02	2,442.36
161	043-048-03	1,554.23
162	043-048-04	2,728.27
163	043-035-27	1,961.05
<b>TOTAL</b>		<b>\$388,720.78</b>