

ORDINANCE NO. 842 N.S.

AN ORDINANCE OF THE CITY OF EL PASO DE ROBLES
AUTHORIZING THE INSTALLMENT PURCHASE OF CERTAIN SEWER IMPROVEMENTS
FROM THE EL PASO DE ROBLES PUBLIC FINANCING AUTHORITY, AUTHORIZING AND
DIRECTING EXECUTION OF AN ACQUISITION AGREEMENT AND AN INSTALLMENT
SALE AGREEMENT, APPROVING THE SALE OF 2002 INSTALLMENT SALE REVENUE
BONDS (SEWER ENTERPRISE PROJECT) BY THE AUTHORITY AND AUTHORIZING
OFFICIAL ACTIONS

BE IT ORDAINED, by the City Council of the City of El Paso de Robles, California (the "City"), as follows:

SECTION 1. General Provisions.

Section 1.1. The City and the El Paso de Robles Redevelopment Agency have heretofore entered into a Joint Exercise of Powers Agreement dated January 19, 1993, establishing the El Paso de Robles Public Financing Authority (the "Authority").

Section 1.2. The Authority proposes at this time to issue its El Paso de Robles Public Financing Authority (San Luis Obispo County, California) 2002 Installment Sale Revenue Bonds (Sewer Enterprise Project) in an aggregate principal amount of not to exceed \$13,000,000 (the "Bonds"), for the purpose of refunding the Authority's \$5,600,000 Sewer Revenue Bonds, Series A (1993 Sewer System Refunding Project), currently outstanding in the principal amount of \$3,075,000, provide funds to finance the construction of certain improvements to the City's municipal sewer system (the "Improvements"), fund a Reserve Fund, and pay costs of issuance of the Bonds.

Section 1.3. The documents below specified have been filed with the City and the members of the City Council, with the aid of its staff, have reviewed said documents.

SECTION 2. Approval of the Bonds. The issuance of the Bonds by the Authority is hereby approved.

SECTION 3. Approval of Acquisition Agreement. The City Council hereby authorizes and approves the sale of the Improvements to the Authority pursuant to and in accordance with the terms of the Acquisition Agreement, to be dated as of October 1, 2002, by and between the City and the Authority (the "Acquisition Agreement"). The City Council hereby approves the Acquisition Agreement in substantially the form on file with the City Clerk together with any additions thereto or changes therein deemed necessary or advisable by the City Manager or the Administrative Services Director. The Mayor, the City Manager or the Administrative Services Director is hereby authorized and directed to execute, and the City Clerk is hereby authorized and directed to attest and affix the seal of the City to, the final form of the Acquisition Agreement for and in the name and on behalf of the City. The City Council hereby authorizes the delivery and performance of the Acquisition Agreement.

SECTION 4. Approval of Installment Sale Agreement. The City Council hereby authorizes and approves the purchase of the Improvements from the Authority pursuant to and in accordance with the terms of the Installment Sale Agreement, dated as of October 1, 2002, by and between the Authority and the City (the "Installment Sale Agreement"). The City Council hereby approves the Installment Sale Agreement in substantially the form on file with the City Clerk together with any additions thereto or changes therein deemed necessary or advisable by the City Manager or the Administrative Services Director. The Mayor, the City Manager or the Administrative Services Director is hereby authorized and directed to execute, and the City Clerk is hereby authorized and directed to attest and affix the seal of the City to, the final form of the Installment Sale Agreement for and in the name and on behalf of the City. The City Council hereby authorizes the delivery and performance of the Installment Sale Agreement.

SECTION 5. Official Actions. The Mayor, the City Manager, the Administrative Services Director, the City Clerk and any and all other proper officers of the City are hereby authorized and directed, for and in the name and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and other documents which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and sale of the Bonds.

SECTION 6. Publication. The City Clerk shall cause this Ordinance to be published once within fifteen (15) days after its passage in a newspaper of general circulation, printed, published and circulated in the City in accordance with Section 36933 of the Government Code.

SECTION 7. Severability. If any section, subsection, sentence, clause, or phrase of the Ordinance is, for any reason, found to be invalid or unconstitutional, such finding shall not affect the remaining portions of this Ordinance.

The City Council hereby declares that it would have passed this Ordinance by section, subsection, sentence, clause, or phrase irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases are declared unconstitutional.

SECTION 8. Inconsistency. To the extent that the terms of provisions of this Ordinance may be inconsistent or in conflict with the terms or conditions of any prior City ordinance(s), motion, resolution, rule, or regulation governing the same subject matter thereof and such inconsistent and conflicting provisions of prior ordinances, motions, resolutions, rules, and regulations are hereby repealed.

SECTION 9. Effective Date. This Ordinance shall go into effect and be in full force and effect at 12:01 a.m. on the 31st day after its passage.

Introduced at a regular meeting of the City Council held September 17, 2002, and passed and adopted by the City Council of the City of El Paso de Robles on the 1st day of October 2002 by the following roll call vote:

AYES:	Heggarty, Nemeth, Picanco and Mecham
NOES:	None
ABSTAIN:	None
ABSENT:	Finigan

Frank R. Mecham, Mayor

ATTEST:

Sharilyn M. Ryan, Deputy City Clerk