

RESOLUTION NO. 406

OF THE CITY COUNCIL OF THE CITY OF CHULA VISTA, CALIFORNIA, PROVIDING FOR THE JUNE 1 1935 SEMI-ANNUAL PAYMENT OF INTEREST IN THE AMOUNT OF \$2140.00 ON BONDS OF THE CITY OF CHULA VISTA, CALIFORNIA, IN THE AMOUNT OF \$107,000.00 DATED DECEMBER 1 1934.

WHEREAS, the City of Chula Vista, California, incurred a bonded indebtedness as of December 1 1934 in the amount of \$107,000, the first interest date on which bonds is June 1 1935, and the total amount of said interest being in the amount of \$2140.00; and

WHEREAS, said bonded indebtedness was incurred after the tax levy and the budget for the current fiscal year had been made, and accordingly no provision made therein for the payment of said June 1 1935 interest; and

WHEREAS, interest had accrued on said bonds at the time of the sale thereof in the amount of \$367.89 and was paid together with the par value of said bonds; further, that there has been received from the Bank of America N.T. & S. Assn. the sum of \$612.83 as interest on said principal and accrued interest of said bonds; both of which interest sums have been placed in the Interest and Sinking Fund Account of the City; and

WHEREAS, there is a sufficient sum in the general fund of the City to make up the difference between said totals of accrued interest and the amount of interest due on said bonds as of June 1 1935;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHULA VISTA, CALIFORNIA:

That the Treasurer of the City of Chula Vista, California, be and he is hereby authorized and directed to transfer from the general fund to the said Interest and Sinking Fund Account the sum of \$659.23; that upon due presentation of the June 1 1935 interest coupons of said bonds said Treasurer be, and he is hereby, directed to pay from said interest and sinking fund account the aforementioned sum of \$2140.00 in payment of the said interest upon said bonds, as called for therein;

AND BE IT FURTHER RESOLVED, that this Council shall at its meeting held for the purpose of levying the tax for the next fiscal year and for setting up a budget provide for the procurement of funds by tax sufficient to reimburse the amount hereby authorized and directed to be withdrawn from said General Fund, the amount secured from the Bank of America N.T. & S. Assn., as accrued interest, and the amount of Accrued Interest realized at the time of the said sale of said bonds, or any of them as may be proper in the premises.

PASSED AND ADOPTED by the City Council of the City of Chula Vista, California, this 28th day of May 1935 by the following vote, to-wit:

AYES: COUNCILMEN Lyons, Boetz, Rife, and Howe.

NAYS: COUNCILMENT: None.

ABSENT: COUNCILMEN: Brown.

*G. H. Rife*

(G. H. Rife)

Mayor of the City of Chula Vista, California

Attest:

*C. S. Timmons*  
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(C. S. Timmons)

City Clerk of the City of Chula Vista, California.