

**RESOLUTION NO. \_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASADENA CONFIRMING THE AWARD OF ITS WATER REVENUE REFUNDING BONDS, 2017A SERIES**

**WHEREAS**, at the time and place fixed for the opening of bids for the City of Pasadena, California, Water Revenue Refunding Bonds, 2017A Series (the "2017A Bonds"), bids for the 2017A Bonds were received by the Director of Finance of the City of Pasadena (the "City"); and

**WHEREAS**, the Director of Finance has previously accepted the bid of the highest responsible bidder for the 2017A Bonds, a summary of which bids are attached hereto as Exhibit A, and conditionally awarded the 2017A Bonds to the bidder named in the lowest true interest cost bid; and

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Pasadena:

**Section 1.** The pricing summary for the 2017A Bonds attached hereto as Exhibit B, specifying the purchase price for the 2017A Bonds and the interest rates per annum for each of the maturities of the 2017A Bonds, is based on the highest responsible bid for the 2017A Bonds producing the lowest true interest cost to the City (which true interest cost does not exceed four and one-half percent (4.50%) per annum with respect to the 2017A Bonds, as specified as the maximum true interest cost for the 2017A Bonds in the Ordinance authorizing the issuance of the 2017A Bonds). The City hereby waives any irregularity and informality in such bid and confirms the award of the 2017A Bonds to the bidder named in the winning bid in accordance with the terms of the bid.

**Section 2.** All bids other than the bid accepted by the Director of Finance for the 2017A Bonds are rejected.

**Section 3.** The interest rates on the 2017A Bonds are hereby fixed at the rates as set forth in the attached Exhibit B. The exact aggregate principal amount of the 2017A Bonds to be issued and sold is \$\_\_\_\_\_.

**Section 4.** The Director of Finance, or his designee, is hereby authorized and directed to deliver the 2017A Bonds to the successful bidder upon payment therefor at the purchase price of \$\_\_\_\_\_, and to undertake any and all acts necessary or desirable to accomplish the purposes of this Resolution.

Adopted at a regular meeting of the City Council this 13<sup>th</sup> day of March, 2017, by the following vote:

Ayes:

Noes:

Absent:

Abstain:

APPROVED AS TO FORM:

*for* *Michele Beal Bagneris* 2/27/17 \_\_\_\_\_  
Michele Beal Bagneris Mark Jomsky  
City Attorney City Clerk

APPROVED AS TO FORM:

*Stephen T. Cole*  
Stephen T. Cole  
Norton Rose Fulbright US LLP  
Bond Counsel

**Exhibit A**

**Summary of Bids for 2017A Bonds**

**Exhibit B**

**Pricing Summary for 2017A Bonds**