

RESOLUTION NO. 98-004

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

OCT 6 1998

ON DATE OF _____

A RESOLUTION OF THE SACRAMENTO CITY FINANCING AUTHORITY AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT, THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT AND CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Sacramento City Financing Authority is a joint exercise of powers entity duly organized and existing under and by virtue of the laws of the State of California (the "Authority"); and

WHEREAS, the Authority is authorized pursuant to the Marks-Roos Local Bond Pooling Act of 1985, constituting Article 4, Chapter 5, Division 7, Title 1 (commencing with Section 6584) of the California Government Code, as amended (the "Act"), to issue bonds to provide funds to achieve its purposes, including the payment of the costs of any Public Capital Improvement (as that term is defined in the Act); and

WHEREAS, the Authority has previously authorized (pursuant to Resolution No. 98-002, adopted on June 2, 1998) the issuance of its Sacramento City Financing Authority Lease Revenue Bonds, State of California - Cal EPA Building, 1998 Series A, in the aggregate principal amount of not to exceed \$210,000,000 (the "Bonds") for the purpose of financing the construction, installation and equipping of certain facilities located on property owned by the City of Sacramento (the "City"), a local agency pursuant to the Act, which facilities, when complete, will be an office building occupied by various State of California agencies; and

WHEREAS, Section 7 of Resolution No. 98-002 provided that at the time the Bonds are expected to be marketed by the Underwriters, a substantially final form of offering document would be presented to the Board of Directors for approval; and

WHEREAS, a preliminary official statement, the form of which has been submitted to this meeting is now being presented to the Board of Directors for approval, and a final official statement will be prepared and used in connection with the offering and sale of the Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sacramento City Financing Authority as follows:

Section 1. All of the above recitals are true and correct, and this Board so finds and determines.

FOR CITY CLERK USE ONLY

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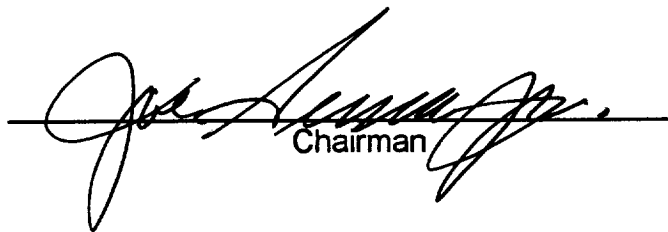
Section 2. The form of preliminary official statement, presented to this meeting and on file with the Secretary of the Board, is hereby approved. The Chairman, the Vice Chairman and the Treasurer of the Authority are hereby jointly and severally authorized and directed, for and in the name and on behalf of the Authority, to cause to be prepared a preliminary official statement in substantially similar form, with such changes therein as such boardmember or officer, as appropriate, may require or approve, such approval to be conclusively evidenced by the execution and delivery of a "deemed final" certificate hereinafter mentioned.

The Chairman, the Vice Chairman and the Treasurer of the Authority are hereby jointly and severally authorized and directed, for and in the name and on behalf of the Authority, to execute and deliver a certificate deeming the preliminary official statement final as of its date, except for certain final pricing and related information, for purposes of Securities Exchange Commission Rule 15c2-12; and to execute a final official statement in substantially the form of such deemed final preliminary official statement, including such final pricing and related information and with such changes therein as such boardmember or officer, as appropriate, may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

The Authority hereby authorizes the Underwriter to distribute the preliminary official statement to prospective purchasers of the Bonds and hereby ratifies and confirms any such distribution previously made by the Underwriter, and further authorizes the Underwriter to distribute copies of said final official statement to all actual purchasers of the Bonds.

Section 3. The Chairman, the Vice Chairman, the Treasurer, and any and all other officers, agents and employees of the Authority are hereby further authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution. Any such actions heretofore taken by such officers are hereby ratified, confirmed and approved.

Section 4. This resolution shall take effect immediately upon its passage.


Chairman

ATTEST:


Secretary

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