

**RESOLUTION NO. 99-006**

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF NOV 16 1999

**RESOLUTION OF OFFICIAL INTENT  
OF THE SACRAMENTO CITY FINANCING AUTHORITY TO  
REIMBURSE CERTAIN EXPENDITURES  
FROM PROCEEDS OF INDEBTEDNESS**

**WHEREAS**, the Sacramento City Financing Authority (the "Authority") intends to acquire, construct or improve the Meadowview City Service Complex to allow for the consolidation of the Solid Waste and supporting Fleet Maintenance activities. In addition, the Urban League Workforce Development Center may incur predevelopment costs estimated at \$1.5 million. In addition to the proposed capital improvement projects as listed in Attachment 'C'.

**WHEREAS**, the Authority expects to pay certain expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

**WHEREAS**, the Authority reasonably expects that debt obligations in an amount not expected to exceed \$75,000,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

**WHEREAS**, Section 1.150-2 of the Treasury Regulations requires the Authority to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing;

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SACRAMENTO CITY FINANCING AUTHORITY** declares as follows:

Section 1. The Authority finds and determines that the foregoing recitals are true and correct.

33

FOR CITY CLERK USE ONLY

RESOLUTION NO. : 99-006

DATE ADOPTED: NOV 16 1999

Section 2. This resolution is made solely for purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This resolution does not bind the Authority to make any expenditure, incur any indebtedness, or proceed with the Project.

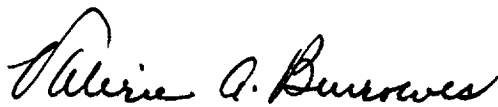
Section 3. The Authority hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures.

Section 4. This resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this 16 day of November, 1999.

  
\_\_\_\_\_  
ACTING Chairman

ATTEST:

  
\_\_\_\_\_  
SECRETARY

---

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 99-006

DATE ADOPTED: NOV 16 1999

34