

RESOLUTION NO. 2001-002

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF MAY 29 2001

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

WHEREAS, the Sacramento Financing Authority (the "Authority") intends to purchase fire trucks and engines (the "Project");

WHEREAS, the Authority expects to pay certain expenditures (the "Reimbursement Expenditures") in connection with the Project prior to insurance 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 \$6,200,000 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 projects with proceeds of 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.

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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 in indebtedness to reimburse itself for Reimbursement Expenditures.

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

PASSED AND ADOPTED this 29 day of May, 2000.

Heather Furg
Chairman

ATTEST:

Alvina G. Burrows
CITY CLERK

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