

RESOLUTION NO. 2004-284

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF: APR 20 2004

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACRAMENTO APPROVING THE ISSUANCE OF NOTES OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY IN AN AMOUNT NOT TO EXCEED \$1,800,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE COST OF THE CONSTRUCTION, IMPROVEMENT, RENOVATION, REMODELING AND/OR EQUIPPING OF CERTAIN REAL AND PERSONAL PROPERTY INCLUDING PURCHASING COMPUTERS, FURNITURE AND TEXTBOOKS FOR THE BENEFIT OF THE NATOMAS CHARTER SCHOOL

WHEREAS, Natomas Charter School, a California nonprofit public benefit corporation (the "Borrower"), has submitted an application to California Statewide Communities Development Authority (the "Authority") requesting that the Authority issue notes of the Authority in an amount not to exceed \$1,800,000 (the "Authority Notes") and loan the proceeds thereof to the Borrower pursuant to a related loan agreement for the purpose of (1) financing and refinancing the construction, improvement, renovation, remodeling and/or equipping of an outdoor eating area, expanding current classroom space, purchasing additional computers, furniture and textbooks and refurbishing existing classrooms, all to be located at 4600 Blackrock Drive, Sacramento, California 95835; and (2) pay other related expenses (collectively, the "Project").

WHEREAS, the owner and operator of the facilities described in the preceding clause being financed with proceeds of the Authority Notes (the "Facilities") are located within the City of Sacramento (the "City"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Authority Notes by the Authority must be approved by the City because the Facilities are located within the territorial limits of the City; and

WHEREAS, the City Council of the City (the "Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Authority Notes under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Council approve the issuance of the Authority Notes by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies, including the City; and

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WHEREAS, pursuant to Section 147(f) of the Code, the Council has, following notice duly given, held a public hearing regarding the issuance of the Authority Notes, and now desires to approve the issuance of the Authority Notes by the Authority;


NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Sacramento as follows:

Section 1. The Council hereby approves the issuance of the Authority Notes by the Authority. It is the purpose and intent of the Council that this resolution constitute approval of the issuance of the Authority Notes by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are located, in accordance with said Section 147(f) and (b) Section 9 of the Agreement.

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 3. This resolution shall take effect immediately upon its adoption.

APPROVED:



Mayor of the City of Sacramento

[SEAL]

ATTEST:



City Clerk of the City of Sacramento

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