

RESOLUTION NO. 2004-001

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF JUN 22 2004

**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 Greenwaste Recycling Containers (the "Project"), and

WHEREAS, the City will locate said equipment initially within the Solid Waste Division currently located at 2812 Meadowview Road, Sacramento, thereafter at the properties of individual homeowners, and

WHEREAS, the Authority expects to pay certain expenditures including, but not limited to, equipment (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 \$1,500,000 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 it's reasonable official intent to reimburse prior expenditures for the project 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.

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

FOR CITY CLERK USE ONLY

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

PASSED AND ADOPTED this 22nd day of June, 2004

Heather Furg
MAYOR

ATTEST:

Margaret K. Henry
CITY CLERK
ASW

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