

RESOLUTION NO. 85-095

November 19, 1985

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO PROVIDING FOR THE SALE OF TAX ALLOCATION BONDS IN THE APPROXIMATE PRINCIPAL AMOUNT OF TWO MILLION SIX HUNDRED THIRTY THOUSAND DOLLARS (\$2,630,000) FOR THE DEL PASO HEIGHTS REDEVELOPMENT PROJECT, PROJECT NO. 5, APPROVING THE FORM OF NOTICE OF INTENTION TO SELL SAID BONDS AND DIRECTING THE PUBLICATION THEREOF AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS

WHEREAS, the Redevelopment Agency of the City of Sacramento (herein sometimes referred to as the "Agency"), is a redevelopment agency (a public body, corporate and politic) duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health & Safety Code of the State of California) and the powers of the Agency include the power to issue bonds for any of its corporate purposes; and

WHEREAS, the Agency wishes to sell at this time not more than \$2,630,000 of the aggregate principal amount of the Tax Allocation Bonds to provide financing in connection with the Del Paso Heights Redevelopment Project, Project No. 5; and

WHEREAS, the Agency is required by law to sell the Bonds at competitive bid following publication of notice of intention to sell such securities.

NOW, THEREFORE, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Sale Authorized. The sale of an approximate principal amount of Two Million Six Hundred Thirty Thousand Dollars (\$2,630,000) (or such other appropriate amount as may be specified in the notice of sale as approved by the Executive Director) of the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO DEL PASO HEIGHTS REDEVELOPMENT PROJECT, PROJECT NO. 5 TAX ALLOCATION BONDS, SERIES 1985 (herein sometimes referred to as the "Bonds"), in accordance with law, is hereby authorized.

Section 2. Publication of Notice of Intention to Sell Securities. The Notice of Intention to Sell Securities attached hereto as Exhibit "A" is hereby approved subject to such changes as requested by Bond Counsel. The Secretary of

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the Agency shall cause said Notice of Intention to Sell Securities (a) to be published in a newspaper published and of general circulation in the City of Sacramento, California, by at least one (1) insertion at least five (5) days prior to the day fixed for the receipt of bids; and (b) to be published in a financial publication generally circulated throughout the State, namely the Bond Buyer, by at least one (1) insertion at least fifteen (15) days prior to the day fixed for the receipt of bids.

Section 3. Approval of Official Statement; Furnishing of Notice Inviting Bids and Official Statement. The Official Statement of the Agency prepared in connection with the Bonds, substantially in the form presented to the Agency this night, is hereby approved. The Executive Director of the Agency and the Financial Consultant are hereby authorized and directed to cause to be prepared and furnished to prospective bidders a reasonable number of copies of the notice inviting bids (including the bid form) and a reasonable number of copies of the Official Statement.

Section 4. Establishment of Pricing Committee. There is hereby established a Pricing Committee of the Agency. The membership of the committee shall consist of the Director of Finance of the Agency, or his designee, the Treasurer of the City of Sacramento, or his designee, and the Executive of the County of Sacramento, or his designee. The Pricing Committee shall review all bids received by the Agency in connection with the sale of the Bonds and shall prepare its report regarding bids to present to the Agency on or about December 10, 1985.

Section 5. Ratification of Report of Fiscal Consultant. The report of Katz Hollis Coren and Associates, as Fiscal Consultant, prepared in connection with the Bonds, presented this night to the Agency, is hereby received by the Agency and is approved.

Section 6. Appointment of Fiscal Agent. First Interstate Bank of California in San Francisco, California is hereby appointed Fiscal Agent for the Agency in connection with the Bonds. The Executive Director of the Agency is hereby authorized to approve and execute a fiscal agent agreement with the Fiscal Agent.

Section 7. Effective Date. This Resolution shall take effect upon adoption.

ADOPTED AND APPROVED this 19th day of November, 1985 by the following vote:

AYES: RUDIN, SHORE, JOHNSON, POPE, CHINN, SERNA, SMALLMAN, KASTANIS & ROBIE

NOES:

ABSENT:

Gene Rudin
Chairman, Redevelopment Agency
of the City of Sacramento

(SEAL)

ATTEST:

William H. Flynn
Secretary, Redevelopment Agency
of the City of Sacramento

EXHIBIT "A"

NOTICE OF INTENTION
TO SELL SECURITIES

Notice is hereby given that up to the hour of 10:00 a.m., Pacific Time, Tuesday, December 10, 1985 in the offices of Paine Webber Incorporated, 100 California Street, Suite 1200, San Francisco, California 94111, the Redevelopment Agency of the City of Sacramento will receive bids for the sale of its Del Paso Heights Redevelopment Project, Project No. 5, Tax Allocation Bonds, Series 1985, in the aggregate principal amount of Two Million Six Hundred Thirty Thousand Dollars (\$2,630,000). Copies of the complete Notice Inviting Bids and other information concerning said bonds may be obtained from Paine Webber Incorporated, 100 California Street, Suite 1200, San Francisco, California 94111, (415) 362-8000.

/s/

Secretary, Redevelopment
Agency of the City of
Sacramento