

RESOLUTION NO. 2004-187
ADOPTED BY THE SACRAMENTO CITY COUNCIL
ON DATE OF MAR 16 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 an IBM e-server central processing unit, data storage device, an automated tape archive library and directly associated operating system and application software (the "Project"), and

WHEREAS, the City will locate said equipment and software within the Information Technology Department of the City currently located at 1000 I Street, Sacramento, and

WHEREAS, the Authority expects to pay certain expenditures including, but not limited to, equipment and licensing costs (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 \$1,510,000 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 the 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.

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-187
DATE ADOPTED: MAR 16 2004

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

PASSED AND ADOPTED this 16th day of March, 2004.

Heather Fargo

MAYOR

ATTEST:

Shirley Concolino
CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-187
DATE ADOPTED: MAR 16 2004