

RESOLUTION NO. 2002-001

ADOPTED BY THE SACRAMENTO CITY FINANCING AUTHORITY

ON DATE OF JAN 10 2002

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 construct capital facilities (the "Projects") including a 911 Dispatch and Training Facility, two Fire Stations known as Fire Stations 5 and 20 and a Public Library in the North Natomas area of the City; and

WHEREAS, 911 Facility is planned to be located at San Joaquin Street and Redding Avenue, Fire Station 5 is to be located to include the site of the current station on Broadway at 8th Street, Fire Station 20 is to be located in the vicinity of Del Paso Boulevard and the Library is to be located on the northwest corner of Del Paso Road and Truxel Road/Natomas Boulevard; and

WHEREAS, the Authority expects to pay certain expenditures including, but not limited to, design, environmental review, permits, fees, land acquisition, construction and administration (the "Reimbursement Expenditures") in connection with the Projects prior to insurance of indebtedness for the purpose of financing costs associated with the Projects on a long-term basis;

WHEREAS, the Authority reasonably expects that debt obligations in an amount not expected to exceed \$200,000,000 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 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. 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.

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2002-001
DATE ADOPTED: JAN 10 2002

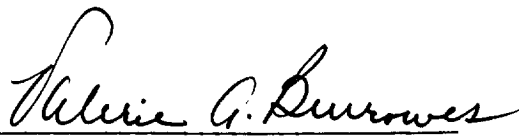
Section 3. The Authority hereby declares its official intent to use proceeds in indebtedness to reimburse itself for Reimbursement Expenditures.

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

PASSED AND ADOPTED this 10th day of January, 2002.



Chairman



CITY CLERK

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2002-001
DATE ADOPTED: JAN 10 2002