

**Resolution No. 92-167**  
A RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF EL PASO DE ROBLES AUTHORIZING A  
LEASE-PURCHASE AGREEMENT, SIGNATORY AUTHORITY  
AND NOTICE OF INTENT TO BE REIMBURSED

WHEREAS, the City of Paso Robles, County of San Luis Obispo, State of California (City) is duly authorized and existing under the laws of said State; and

WHEREAS, the City Council of the City of Paso Robles solicited third party proposals for the lease-purchase financing of one (1) Canon copying machine, Model MP6060 (Property) having an approximate purchase cost of \$15,128.69; and

WHEREAS, Municipal Leasing Associates, Inc. (Corporation) has offered the City the most effective financing requiring periodic rental payments including principal plus interest computed at an 8.14% annual percentage rate;

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Paso Robles that the Director of Administrative Services acting alone be hereby authorized in the name and on behalf of the City to enter into binding agreements with the Corporation for leasing the Property upon such terms as may seem advisable to said Director of Administrative Services, and to execute as agent for the City, all necessary agreements including, but not limited to, a lease/option agreement, advance payment agreement, acknowledgment of assignment and acceptance certificate. The Director of Administrative Services is also authorized to accept or direct delivery of the Property. The authority given hereunder shall be deemed retroactive and any and all acts authorized performed prior to the passage of this resolution are hereby ratified and affirmed.

BE IT FURTHER RESOLVED that the City declares its official intent to be reimbursed from the proceeds of the lease/option agreement approved hereby for up to a maximum of \$16,000.00 of prior expenditures in the event the City elects to disburse moneys from its own reserves for acquiring the Property and such declarations of official intent to reimburse is issued pursuant to Section 1.103-18 of the Federal Income Tax Regulations. This declaration of official intent shall be made available for public inspection at City Hall within thirty days after this resolution has been approved.

BE IT FURTHER RESOLVED that the contemplated lease transaction be designated by this body as a qualified tax exempt obligation pursuant to Section 265 (b) of the Internal Revenue Code of 1986 and the authorized officer be directed to execute the "Designation of Qualification" document.

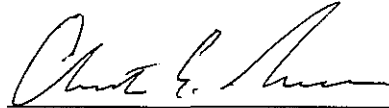
APPROVED AND ADOPTED by the City Council of the City of El Paso de Robles this 20th day of October, 1992 by the following vote:

AYES: Heggarty, Macklin, Martin, Picanco, and Iversen

NOES: None

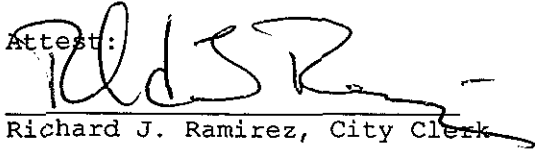
ABSENT: None

ABSTAIN: None



Christian Iversen, Mayor

Attest:

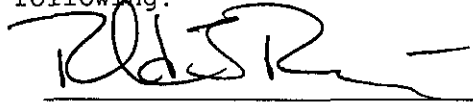


Richard J. Ramirez, City Clerk

I, Richard Ramirez, Clerk of the City of Paso Robles, hereby certify that the foregoing is a true copy of a resolution duly and legally adopted by the City Council of the City of Paso Robles at a legal meeting of said body duly and regularly held on October 20, 1992, and that said resolution has not been revoked.

I further certify that the officer referred to in the foregoing resolution is/are now held by the following:

Director of Administrative Services



Date \_\_\_\_\_

\_\_\_\_\_  
City Clerk