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**RESOLUTION 08-52**

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX EXEMPT INSTALLMENT PURCHASE AGREEMENT, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.**

WHEREAS, the governing body of CITY OF ALBANY (“Lessee”) desires to obtain a Pierce fire engine described in the staff report dated September 2, 2008 to be partially financed by a tax exempt installment purchase agreement with Municipal Services Group

WHEREAS, the fire engine is essential for the City of Albany Fire Department to perform its governmental functions; and

WHEREAS, the funds made available under the purchase agreement will be deposited into an acquisition account, to be established and maintained for the City, with disbursements made at the City’s discretion; and

WHEREAS, financing proposal were solicited from several lenders, and Municipal Services Group provide the lowest cost proposal; and

WHEREAS, all documents relating to the financing transaction with Municipal Services Group will be review and approved by the City Attorney prior to execution.

**NOW, THEREFORE, BE IT RESOLVED BY THE ALBANY CITY COUNCIL AS FOLLOWS:**

The City Administrator is authorized to act on behalf of the City Council of the City of Albany to sign a tax exempt municipal financing agreement with Municipal Services Group.

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ROBERT S. LIEBER  
MAYOR