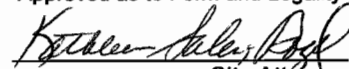


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OFFICE OF THE CITY CLERK  
OAKLAND

2012 JUL -5 PM 5:34

Approved as to Form and Legality

  
City Attorney

## OAKLAND CITY COUNCIL

84013  
RESOLUTION NO. \_\_\_ C.M.S.

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**A RESOLUTION AUTHORIZING THE ISSUANCE OF REFUNDING BONDS,  
APPROVING AND DIRECTING THE EXECUTION OF A FISCAL AGENT  
AGREEMENT, A BOND PURCHASE AGREEMENT AND AN ESCROW DEPOSIT  
AND TRUST AGREEMENT, AUTHORIZING SALE OF BONDS, APPROVING AND  
AUTHORIZING DISTRIBUTION OF AN OFFICIAL STATEMENT, AND  
AUTHORIZING OTHER RELATED DOCUMENTS AND ACTIONS WITH RESPECT  
THERETO**

**REASSESSMENT DISTRICT NO. 99-1**

**WHEREAS**, (i) the City of Oakland (the "City") previously conducted special assessment proceedings for its Fire Area Utility Underground Assessment District No. 1994-1 and, in connection therewith, the City of Oakland (the "City") issued its "City of Oakland Limited Obligation Improvement Bonds, Fire Area Utility Underground Assessment District No. 1994-1, Series 1994A" and its "City of Oakland Limited Obligation Improvement Bonds, Fire Area Utility Underground Assessment District No. 1994-1, Series 1994B" (together, the "1994-1 Bonds") and (ii) the City previously conducted special assessment proceedings for its Assessment District No. 1994-2 (Rockridge Area Water Improvements) and, in connection therewith, the City issued its "City of Oakland Limited Obligation Improvement Bonds, Fire Area Utility Underground Assessment District No. 1994-2, Series 1994B" (the "1994-2 Bonds"; together with the 1994-1 Bonds, the "1994 Bonds"); and

**WHEREAS**, subsequently, for the purpose of refunding the 1994 Bonds, (i) on June 29, 1999, this Council adopted its Resolution No. 75100, entitled "A Resolution of Intention to Conduct Reassessment and Reassessment Bond Proceedings – Reassessment District No. 99-1," (ii) on June 29, 1999, this Council adopted its Resolution No. 75101, entitled "A Resolution and Order Approving and Confirming Report and Reassessment and Making Findings and Determinations Related Thereto – Reassessment District No. 99-1," (iii) on June 29, 1999, this Council adopted its Resolution No. 75102, entitled "A Resolution Providing for the Issuance of Refunding Bonds; Approving and Authorizing the Execution of a Fiscal Agent Agreement, a Bond Purchase Agreement, a Continuing Disclosure Certificate, and an Official Statement in Connection Therewith; and Authorizing and Approving Related Actions – Reassessment District No. 99-1," (iv) on July 27, 1999, the City issued its \$7,095,000 initial principal amount City of Oakland Limited Obligation Improvement Refunding Bonds, Reassessment District No. 99-1

(the "1999 Reassessment Bonds") and (v) on July 27, 1999, the Oakland Joint Powers Financing Authority (the "Authority") issued its \$7,255,000 initial principal amount Oakland Joint Powers Financing Authority Reassessment Revenue Bonds, Series 1999 (the "1999 Authority Bonds") to finance acquisition of the City's 1999 Reassessment Bonds; and

**WHEREAS**, this City Council has conducted proceedings under and pursuant to Resolution No. \_\_\_\_\_, entitled "A Resolution of Intention to Levy Reassessments and to Issue Refunding Bonds Upon the Security Thereof," (the "Resolution of Intention"), adopted on July 17, 2012 (the "Resolution of Intention"), to authorize the levy of reassessments upon the land within its Reassessment District No. 99-1 ("Reassessment District No. 99-1"), and to issue bonds secured by said reassessments, the proceeds of which are to be used to refund the 1999 Reassessment Bonds, all as described therein; and

**WHEREAS**, pursuant to the Resolution of Intention, this City Council has provided for the issuance of limited obligation refunding improvement bonds pursuant to the Refunding Act of 1984 for 1915 Improvement Act Bonds, Division 11.5 of the Streets and Highways Code of the State of California (the "Bond Law"); and

**WHEREAS**, there is on file with the Treasury Manager of the City a list of all of the reassessments within Reassessment District No. 99-1 which remain unpaid (the "List of Unpaid Reassessments"); and

**WHEREAS**, there have been submitted to this City Council certain documents providing for the issuance of the bonds by the City for Reassessment District No. 99-1, and the use of the proceeds of those bonds to refund the 1999 Reassessment Bonds, including the forms of Fiscal Agent Agreement, Escrow Deposit and Trust Agreement, and Bond Purchase Agreement, and this City Council, with the aid of its staff, has reviewed said documents and found them to be in proper order; and

**WHEREAS**, there has also been submitted to this City Council a form of Preliminary Official Statement relating to the refunding improvement bonds, and this City Council, with the aid of its staff, has reviewed the Preliminary Official Statement; and

**WHEREAS**, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of said bonds and the levy of said special reassessments as contemplated by this Resolution and the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Bond Law; now therefore be it

**RESOLVED**, by this Council of the City of Oakland, as follows:

**Section 1.** Recitals. The above recitals are true and correct.

**Section 2.** Unpaid Reassessments. The reassessments that remain unpaid are as shown on the List of Unpaid Reassessments, which is hereby approved and incorporated herein by this reference. The total amount of the unpaid reassessments is not-to-exceed \$3,900,000. For a particular description of the lots, pieces and parcels of land bearing the respective reassessment

numbers set forth in the List of Unpaid Reassessments, reference is hereby made to the reassessment and to the diagram, and any amendments thereto approved by this City Council, all as recorded in the office of the Superintendent of Streets of the City.

**Section 3.** Bonds Authorized. Pursuant to the Bond Law, this Resolution and the Fiscal Agent Agreement (hereafter defined), refunding improvement bonds of the City for the District designated as “City of Oakland 2012 Limited Obligation Refunding Improvement Bonds, Reassessment District No. 99-1” (the “Bonds”) in an aggregate principal amount not-to-exceed \$3,900,000 are hereby authorized to be issued.

**Section 4.** Fiscal Agent Agreement. The proposed form of Fiscal Agent Agreement (the “Fiscal Agent Agreement”) with respect to the Bonds in the form presented to this City Council at this meeting, is hereby approved. The City Manager or its designee or such other official of the City as may be designated by this Council (the “Authorized Official”) is hereby authorized and directed to execute and deliver the Fiscal Agent Agreement in substantially said form, with such additions thereto or changes therein as are approved by the Authorized Official upon consultation with Jones Hall, A Professional Law Corporation, the City’s bond counsel (“Bond Counsel”), including such additions or changes as are necessary or advisable, provided that no additions or changes shall authorize an aggregate principal amount of Bonds in excess of \$3,900,000, the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Fiscal Agent Agreement by the Authorized Official. The date, manner of payment, interest rate or rates, interest payment dates, denominations, form, registration privileges, manner of execution, place of payment, terms of redemption and other terms of the Bonds shall be as provided in the Fiscal Agent Agreement as finally executed.

**Section 5.** Escrow Agreement. The form of Escrow Deposit and Trust Agreement in the form presented to this City Council at this meeting is hereby approved. The Authorized Official is hereby authorized and directed to cause the same to be completed and executed on behalf of the City in substantially said form, with such additions thereto or changes therein as are approved by the Authorized Official upon consultation with Bond Counsel.

**Section 6.** Sale of Bonds. This City Council hereby approves the sale of the Bonds by negotiation with Stifel, Nicolaus & Company, dba Stone & Youngberg, a Division of Stifel Nicolaus, as underwriter (the “Underwriter”). The Bonds shall be sold pursuant to a bond purchase agreement (the “Bond Purchase Agreement”) by and between the City and the Underwriter in the form on file with the City Clerk, together with any changes therein or additions thereto approved by the Treasury Manager upon consultation with Bond Counsel, whose execution thereof shall be conclusive evidence of such approval of any such additions and changes. The Bond Purchase Agreement shall be executed in the name and on behalf of the City by an Authorized Official upon submission of a proposal by the Underwriter to purchase the Bonds; provided, however, that such proposal is acceptable to the Treasury Manager and is consistent with the requirements of this Resolution. The amount of Underwriter's discount shall be not more than 1.1% of the par amount of the Bonds, exclusive of any original issue discount, and the true effective rate of interest to be borne by the Bonds (taking into account any original issue discount on the sale thereof) shall not exceed 4% per annum.

**Section 7.** Official Statement. This Council hereby approves, and hereby deems nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the preliminary Official Statement describing the Bonds in substantially the form on file with the City Clerk. The Authorized Official is hereby authorized to execute an appropriate certificate stating that the Preliminary Official Statement has been deemed nearly final within the meaning of such Rule. Distribution of the Preliminary Official Statement by the underwriter in connection with the sale of the Bonds is hereby approved. The Authorized Official is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement upon consultation with Curls Bartling P.C., as disclosure counsel, and the execution thereof by the Authorized Official shall be conclusive evidence of such approval of any such changes and additions. The final Official Statement shall be executed in the name and on behalf of the City by the Authorized Official.

**Section 8.** Bonds Printed and Delivered. Upon the execution of the Bond Purchase Agreement, the Bonds shall be printed, authenticated and delivered, all in accordance with the applicable terms of the Fiscal Agent Agreement and the Authorized Official and other responsible City officials are hereby authorized and directed to take such actions as are required under the Bond Purchase Agreement and the Fiscal Agent Agreement to complete all actions required to evidence the delivery of the Bonds upon the receipt of the purchase price thereof from the purchaser.

**Section 9.** Actions. All actions heretofore taken by the officers and agents of the City with respect to the establishment of the District and the sale and issuance of the Bonds are hereby approved, confirmed and ratified, and the proper officers of the City are hereby authorized and directed to do any and all things and take any and all actions and execute any and all certificates (including a continuing disclosure certificate or agreement), agreements (including any amendments to the Fiscal Agent Agreement for the 1999 Reassessment Bonds that are needed to accomplish the proposed refunding), contracts, and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the Bonds in accordance with this resolution, and any certificate, agreement, contract, and other document described in the documents herein approved.

**Section 10. Effective Date.** This Resolution shall take effect upon the date of its adoption.

IN COUNCIL, OAKLAND, CALIFORNIA JUL 17 2012, 2012

**PASSED BY THE FOLLOWING VOTE:**

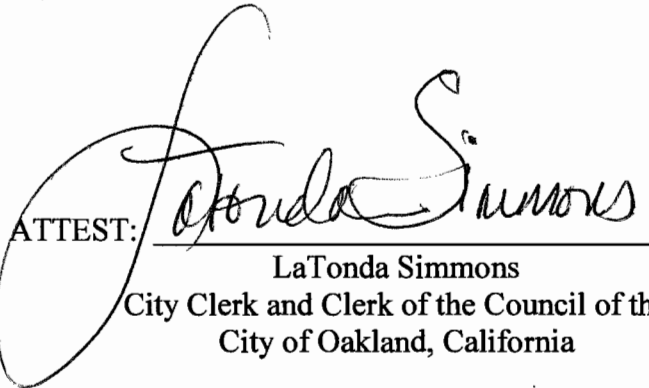
AYES - BROOKS, BRUNNER, DE LA FUENTE, KERNIGHAN, ~~KAPLAN~~, NADEL, SCHAAF, and PRESIDENT REID - 7

NOES - 0

ABSENT - 0

ABSTENTIONS - 0

Excused - Kaplan - 1

ATTEST:   
\_\_\_\_\_  
LaTonda Simmons  
City Clerk and Clerk of the Council of the  
City of Oakland, California