

City Attorney

2013 MAY 16 PM 4:00 OAKLAND CITY COUNCIL

RESOLUTION NO. 84432 C.M.S.

RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR, OR HER DESIGNEE, TO REALLOCATE MEASURE DD SERIES 2009B BOND PROCEEDS IN AN AMOUNT UP TO SEVEN HUNDRED SEVENTY THOUSAND DOLLARS (\$770,000.00) WITHIN THE ESTUARY WATERFRONT ACCESS CATEGORY FROM THE BROOKLYN BASIN PROJECT (C394410) TO A SUB-PROJECT FOR THE LAKE MERRITT CHANNEL TO BAY TRAIL CONNECTOR PROJECT (NO. TBD)

WHEREAS, on November 5, 2002 Oakland voters passed Measure DD, the Oakland Trust for Clean Water and Safe Parks, a \$198,250,000.00 general obligation bond authorizing the City to sell bonds to raise funds for a variety of park and water projects; and

WHEREAS, the City intends to issue Measure DD general obligation bonds in multiple issuances; and

WHEREAS, Series 2009B bonds in the approximate amount of \$65,000,000.00 were issued and appropriated in FY2009-10 in order to continue progress on Measure DD projects; and

WHEREAS, changes in project costs and schedules have required reallocation of Series 2009B bond proceeds among projects within the Estuary Waterfront Access category and originally appropriated amount; and

WHEREAS, further unforeseen changes in the project schedule will require final adjustment of Series 2009B allocations within the Estuary Waterfront Access Category in order to complete projects and spend principal funds in a timely manner; now, therefore, be it

RESOLVED: That the City Council authorizes the City Administrator, or her designee, to allocate and appropriate \$770,000.00 of Measure DD Series 2009B Estuary Waterfront Access Category proceeds from the Brooklyn Basin Project (C394410) to a new sub-project for the Lake Merritt Channel to Bay Trail Connector Project (No. TBD); and be it

FURTHER RESOLVED: That the City Administrator, or her designee, is authorized to make adjustments to allocations of Measure DD Series 2009B bond proceeds within the same category as necessary for the timely completion of the Lake Merritt Channel to Bay Trail Connector Project; and be it

FURTHER RESOLVED: That the City Attorney's Office has reviewed this resolution as to form and legality and a copy is kept on file with the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, JUN 4 2013,

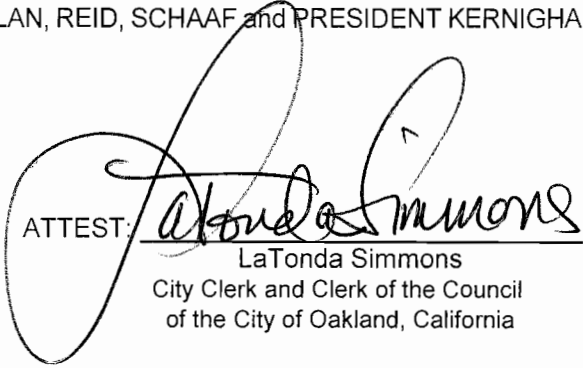
PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, GALLO, GIBSON MCELHANEY, KALB, KAPLAN, REID, SCHAAF and PRESIDENT KERNIGHAN - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

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