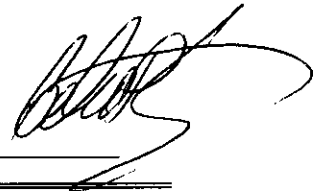


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

**OAKLAND CITY COUNCIL**

RESOLUTION No. 78787 - E.M.S.

REVISED



2004 JUL 15 PM 6:17  
INTRODUCED BY COUNCILMEMBER \_\_\_\_\_

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO SOLICIT, AND ENTER INTO AGREEMENTS FOR 15-YEAR FINANCING IN AN AMOUNT NOT TO EXCEED \$3,138,858 AND TEMPORARY CONSTRUCTION FINANCING IN AN AMOUNT NOT TO EXCEED \$1,000,000 FOR IMPLEMENTING A ONE MEGAWATT SOLAR POWER AND ENERGY EFFICIENCY PROJECT**

**Whereas**, Mayor Brown and other Oakland leaders are encouraging development of solar power as part of Oakland's evolution toward sustainable living; and the California legislature, the California Public Utilities Commission (CPUC) and the California Energy Commission (CEC) are also supporting solar power development by funding major rebate programs that pay for up to 50% of project implementation costs, including the Pacific Gas and Electric (PG&E) Self-Generation Program; and

**Whereas**, this project is one of many in California and the world that will help reduce the cost of solar-powered electricity generation and create new jobs; and

**Whereas**, promoting solar power now is a step toward lowering electricity prices in the future for all members of the Oakland community, including residents and businesses. Building solar power projects and improving energy efficiency throughout Oakland is one way to create an economic advantage for Oakland that can improve our standard of living; and

**Whereas**, over a 25-year period, the solar power system and energy efficiency improvements will yield an estimated net economic benefit of \$261,986 in today's dollars (based upon a 4.54% loan interest rate, the solar panel manufacturer's 25-year warranty, including contingency, staff costs, estimated maintenance costs and projected utility rates derived from state and federal forecast); and

**Whereas**, part of the funding for this project is derived from a settlement agreement between Williams Corporation (Williams) and several plaintiffs, including the State of California and the City of Oakland, and the use of these funds is restricted to energy-related matters; and

**Whereas**, three other resolutions, one for appropriation, allocation, design and construction, a second for accepting and appropriating a rebate, and a third for Oakland Redevelopment Agency actions are being proposed simultaneously to facilitate implementation of the project described herein; and

**Whereas**, the Finance and Management Agency will solicit 15-year financing proposals in the amount of up to \$3,138,858 and will return to the Council for approval if the actual interest rate exceeds 5.0% per year; and

**Whereas**, the Finance and Management Agency will solicit 8-month financing proposals in the amount of up to \$1,000,000, and will return to the Council for approval if the actual interest rate exceeds 5.0% per year; and

**Whereas**, future capital maintenance costs are included in the project feasibility analysis and will be brought before the Council in the proposed FY 2005-07 budget; now, therefore, be it

**Resolved:** That the City Administrator is directed and authorized to implement solar power projects at the MSC and the OIC, and 37 Kilowatts (kW) of energy efficiency at the OIC by:

1. Soliciting, executing and appropriating a 15-year, \$3,138,858 General Fund lease financing at up to 5.0% annual interest; provided however, that the financial documents shall provide for reimbursement to the General Fund from energy savings realized in connection with the installation of the solar power and energy efficiency project, and
2. Soliciting, executing and appropriating an 8-month, \$1,000,000 loan or lease at up to 5.0% annual interest.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 20 2004, 20    

**PASSED BY THE FOLLOWING VOTE:**


AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND  
PRESIDENT DE LA FUENTE 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST:

  
\_\_\_\_\_  
CEDA FLOYD  
City Clerk and Clerk of the Council  
of the City of Oakland, California