

Kathleen Salem Boyd
Oakland City Attorney's Office

OFFICE OF THE CITY CLERK
OAKLAND, CALIFORNIA

2009 DEC -7 PM 4:41 OAKLAND CITY COUNCIL

RESOLUTION No: 80308 C.M.S.

INTRODUCED BY COUNCILMEMBER NADEL

RESOLUTION APPROPRIATING MEASURE DD SERIES B SAILBOAT HOUSE PROJECT (C242010) MONEY TO THE CHILDREN'S FAIRYLAND PROJECT (C241810) IN THE AMOUNT OF ONE HUNDRED EIGHTY-ONE THOUSAND DOLLARS (\$181,000.00) AND ALLOCATING MEASURE DD BOND INTEREST MONEY TO THE SERIES B SAILBOAT HOUSE PROJECT (C242010) IN THE AMOUNT OF ONE HUNDRED EIGHTY-ONE THOUSAND DOLLARS (\$181,000.00)

WHEREAS, Measure DD bond principal money has been placed in interest-bearing investments; and

WHEREAS, currently, there is approximately \$2.7 million of accrued, unallocated Measure DD bond interest money; and

WHEREAS, the Sailboat House project has been appropriated \$50,000 of the \$71.45 million Measure DD Series A bond authorization and allocated \$550,000 of Series B money; and

WHEREAS, the Children's Fairyland project has been appropriated \$3 million of the \$71.45 million Measure DD Series A bond authorization; and

WHEREAS, additional funds are needed to complete the Measure DD Children's Fairyland Project (C241810) within the Measure DD fund (5320); and

WHEREAS, funds in the Series B Sailboat House Project can be appropriated to the Children's Fairyland Project; and

WHEREAS, in the event the issuance of the Measure DD Series B Bond Fund is delayed and not in time for the payment of the Fairyland construction contract, funding will be advanced from existing Measure DD Series A project funds that have not been spent or from the projects that are on hold, and will be recovered from the Series B Bond when the funds do become available; now, therefore, be it

RESOLVED: That \$181,000 of Measure DD Series B Sailboat House Project money be appropriated to the Measure DD fund (5320), CIP PWC Construction Services Organization (92232), Children's Fairyland Project (C241810); and be it

FURTHER RESOLVED: That the City Council hereby authorizes the allocation of accrued Measure DD bond interest money in the amount of \$181,000 to the Series B Sailboat House Project (C242010); 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, DEC 5 2006, 2006

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID,
AND PRESIDENT OF THE COUNCIL DE LA FUENTE *-8*

NOES - *0*

ABSENT - *0*

ABSTENTION - *0*

ATTEST:

Latonda Simmons

LATONDA SIMMONS
City Clerk and Clerk of the
Council of the City of Oakland,
California