

APPROVED AS TO FORM AND LEGALITY

City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 80080 C.M.S.

INTRODUCED BY COUNCILMEMBER _____

DETERMINING AND DECLARING THAT THE PUBLIC INTEREST AND NECESSITY DEMAND LIBRARY FACILITY IMPROVEMENTS, REPAIRS AND NEW LIBRARY CONSTRUCTION TO BE FINANCED THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$148,000,000

RESOLVED, By the City Council of the City of Oakland:

Section 1. It is hereby determined and declared that the public interest and necessity demand the rehabilitation, improvement, land acquisition, construction or reconstruction by the City of Oakland of library facilities for and related to the provision of library services including facility improvements for the libraries and all other works, property and structures as listed in Exhibit A attached to this Resolution and as necessary or convenient for the foregoing purposes.

Section 2. The cost of said improvements is and will be too great to be paid out of the ordinary annual income and revenue of the City of Oakland and will require expenditure greater than the amount allowed therefore by the annual tax levy.

Section 3. it is necessary to incur a bonded indebtedness in the amount not to exceed \$148,000,000 to pay for the costs of the said municipal improvement, including legal or other fees incidental to or connected with the authorization, issuance, sale and/or incurrence, of bonded indebtedness and other costs and expenses incidental to or connected with the authorization, issuance, sale and/or incurrence of bonded indebtedness.

Section 4. This resolution shall take effect immediately.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 18 2006, 2006

PASSED BY THE FOLLOWING VOTE:

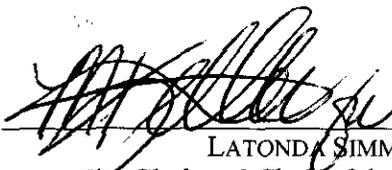
AYES- ~~BROOKS~~, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND
~~PRESIDENT DE LA FUENTE~~ - 6

NOES- ~~PRESIDENT DE LA FUENTE~~ - 1

ABSENT-

ABSTENTION- ~~BROOKS~~ - 1

ATTEST:



LATONDA SIMMONS

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