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APPROVED AS TO FORM AND LEGALITY

  
CITY ATTORNEY'S OFFICE

## OAKLAND CITY COUNCIL

RESOLUTION NO. 88501 C.M.S.

INTRODUCED BY VICE MAYOR KAPLAN

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**RESOLUTION DIRECTING CITY COUNCIL REPRESENTATIVES ON THE OAKLAND-ALAMEDA COUNTY COLISEUM JOINT POWERS AUTHORITY BOARD TO SEEK BOARD APPROVAL TO DISBURSE UP TO TEN MILLION DOLLARS (\$10,000,000) TO THE CITY OF OAKLAND, AND ACCEPTING AND APPROPRIATING ANY DISBURSEMENT IN AN AMOUNT UP TO TEN MILLION DOLLARS (\$10,000,000) TO THE CITY OF OAKLAND FROM THE OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY.**

**WHEREAS**, in 1996, the Oakland-Alameda County Coliseum Authority issued a \$100 million bond to renovate the Oakland Arena for the Warriors, and an estimated \$40 million of bonded debt remained as the Warriors departed Oakland for a new Arena in San Francisco; and

**WHEREAS**, the Oakland-Alameda County Coliseum Authority and the Warriors have engaged in arbitration and litigation since 2018 to determine whether the Warriors were obligated to pay the remaining debt; and

**WHEREAS**, on December 9, 2020, the California Supreme Court rejected the Warrior's appeal of the ruling that required them to pay the debt; and

**WHEREAS**, the City of Oakland faces significant threat of loss of vital public services, including emergency fire and medical response, and thus, is in need of obtaining funds to preserve the safety of the public and vital services; and

**WHEREAS**, the Oakland Alameda County Coliseum Authority has been holding funds in reserve pending the outcome of the Warriors litigation; and

**WHEREAS**, at the January 15th meeting of the Coliseum Authority Board, confirmation was provided that there is \$20 million available, which can be disbursed, to transfer \$10 million each to the City of Oakland and the County of Alameda; now, therefore, be it:

**RESOLVED:** That the City Council Representatives on The Oakland-Alameda County Coliseum Joint Powers Authority Board ("Board") are hereby directed to seek Board approval to disburse up to Ten Million Dollars (\$10,000,000) to the City of Oakland; and be it

**FURTHER RESOLVED:** That the City of Oakland accepts and appropriates any disbursement in an amount up to Ten Million Dollars (\$10,000,000) to the City of Oakland from the Oakland-Alameda County Coliseum Authority.

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IN COUNCIL, OAKLAND, CALIFORNIA,

FEB 0 2 2021

PASSED BY THE FOLLOWING VOTE:

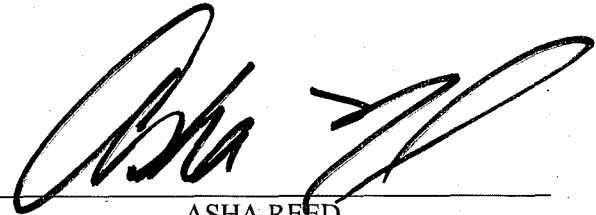
AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND PRESIDENT  
FORTUNATO BAS — 8

NOES — 0

ABSENT — 0

ABSTENTION — 0

ATTEST:



ASHA REED

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