

*John Van*  
Oakland City Attorney's Office

OFFICE OF THE CLERK  
CITY OF OAKLAND

# OAKLAND CITY COUNCIL

2007 JUN 11 PM 12:41

RESOLUTION No. 80379 C.M.S.

INTRODUCED BY COUNCILMEMBER \_\_\_\_\_

**RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO APPROPRIATE TWO MILLION THREE HUNDRED SEVENTY-SEVEN THOUSAND FIFTY DOLLARS (\$2,377,050.00) IN INTEREST EARNINGS FROM THE 2000 AND 2002 EQUIPMENT MASTER LEASE-PURCHASE AGREEMENTS TO FUND THE PURCHASE OF SIXTY-NINE REPLACEMENT MARKED POLICE PATROL VEHICLES**

**WHEREAS**, in FYs 1999-2000 and 2001-2003 the City Council and the Oakland Joint Powers Financing Authority approved tax-exempt, private-placement leases for \$28,800,000 and \$14,900,000 to finance the acquisition of vehicles/equipment; and

**WHEREAS**, the City has accrued \$2,382,132.52 in interest income on the lease financing as of November 30, 2006; and

**WHEREAS**, Broadway Motors Ford, an Oakland vendor, agreed to sell 69 2007-model year Ford Crown Victoria Police Interceptors at its 2001 bid award price if ordered prior to the model year cut-off date of March 1, 2007; and

**WHEREAS**, using the interest income to pay for 69 marked police patrol vehicles due for replacement in 2003-05 will reduce the amount of the FY 2007-09 lease financing; now, therefore, be it

**RESOLVED:** That the City Administrator is hereby authorized to appropriate \$1,601,812.00 in interest income from the 2000 Equipment Master Lease-Purchase Agreement and \$775,238.00 in interest income from the 2002 Equipment Master Lease-Purchase Agreement to cover the cost of replacement vehicles and equipment; and be it

**FURTHER RESOLVED:** That the interest income is appropriated to the Equipment Fund, Equipment Administration Organization, Vehicle Replacements Account (4100/30541/57612).

IN COUNCIL, OAKLAND, CALIFORNIA, FEB 6 2007, 20    

**PASSED BY THE FOLLOWING VOTE:**

AYES - BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, ~~REID~~, and PRESIDENT DE LA FUENTE - 7

NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Reid - 1

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