

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

Approved as to Form and Legality

2017 APR 27 PM 12:30

CITY ATTORNEY

## OAKLAND CITY COUNCIL

ORDINANCE ~~NO. 13449~~ ~~ART. 5~~

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### ORDINANCE PROVIDING FOR THE BORROWING OF FUNDS AND THE ISSUANCE AND SALE OF 2017-2018 NOTES PAYABLE FROM REVENUES RECEIVED DURING THE FISCAL YEAR 2017-2018 IN AN AMOUNT NOT TO EXCEED \$86,000,000 AND APPROVING CERTAIN RELATED MATTERS

**WHEREAS**, pursuant to Section 53850 et seq. of the Government Code of the State of California (the "Government Code") contained in Article 7.6 thereof, on or after the first day of any fiscal year (being July 1), a city may borrow money for any purpose for which a city is authorized to expend moneys, including but not limited to current expenses, capital expenditures, and the discharge of any obligation or indebtedness of a city; and

**WHEREAS**, the City intends to borrow, for the purposes set forth above, an amount not to exceed Eighty-Six Million Dollars (\$86,000,000); and

**WHEREAS**, pursuant to Section 219 of the Charter of the City, an ordinance is required to authorize the borrowing of money; now, therefore

**THE CITY COUNCIL OF THE CITY OF OAKLAND DOES ORDAIN AS  
FOLLOWS:**

**Section 1.** Recitals. All of the above recitals are true and correct, and the City Council so finds and determines.

**Section 2.** Authorization of Notes. This City Council hereby authorizes the issuance and sale of one or more series of obligations (the "Notes"), which may be taxable or tax-exempt and have one or more maturities. The Notes shall be issued in an aggregate principal amount not to exceed Eighty-Six Million Dollars (\$86,000,000), which amount shall be finally determined by the City Administrator, the City Treasurer or such other officer as the City Administrator shall designate in writing (each such officer being hereinafter referred to as an "Authorized Representative").

**Section 3.** Terms of the Notes. The Notes shall be issued as current interest notes. The interest rate on the Notes shall not exceed 3% per annum, and the Notes shall mature on one or more dates no later than 13 months from the date of issuance. The principal amount of

the Notes; together with the interest thereon, shall be payable from taxes, revenues, income, cash receipts and other moneys which are received by the City for the General Fund of the City for the Fiscal Year 2017-2018 and which are available for the payment of current expenses and other obligations of the City.

**Section 4.** Sale of Notes; Ancillary Agreements. The terms and provisions of the Notes, the sale of the Notes, and the agreements relating to the Notes, including but not limited to an acquisition agreement, a loan agreement or other funding agreement, shall be approved by resolution of the City Council.

**Section 5.** Effective Date. This Ordinance shall be effective immediately upon final adoption if it receives six or more affirmative votes; otherwise, it shall become effective on the seventh day after final adoption.

the Notes, together with the interest thereon, shall be payable from taxes, revenues, income, cash receipts and other moneys which are received by the City for the Fiscal Year 2017-2018 and which are available for the payment of current expenses and other obligations of the City.

**Section 4. Sale of Notes; Ancillary Agreements.** The terms and provisions of the Notes, the sale of the Notes, and the agreements relating to the Notes, including but not limited to an acquisition agreement, a loan agreement or other funding agreement, shall be approved by resolution of the City Council.

**Section 5. Effective Date.** This Ordinance shall be effective immediately upon final adoption if it receives six or more affirmative votes; otherwise, it shall become effective on the seventh day after final adoption.

IN COUNCIL, OAKLAND, CALIFORNIA, JUN 06 2017

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, CAMPBELL WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLÉN, KALB, KAPLAN AND PRESIDENT REID — 8

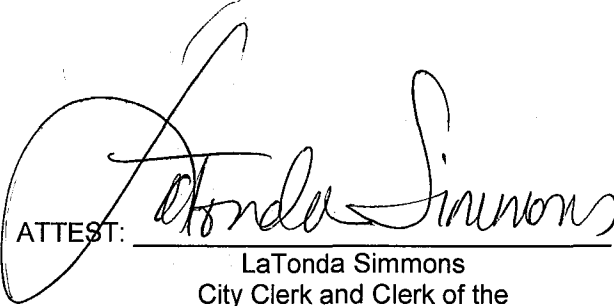
NOES- 0

ABSENT- 0

ABSTENTION- 0

**Introduction Date**

**MAY 15 2017**

ATTEST: 

LaTonda Simmons  
City Clerk and Clerk of the  
Council of the City of Oakland

DATE OF ATTESTATION: \_\_\_\_\_