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Approved for Form and Legality

Kathleen Allen Doyle
City Attorney

Councilmember

OAKLAND CITY COUNCIL

Resolution No. 82917 C.M.S.

RESOLUTION APPROVING THE APPLICATION OF THE CITY'S QUALIFIED ENERGY CONSERVATION BOND ISSUANCE AUTHORITY INITIAL ALLOCATION OF \$4,165,214.52 AND ANY ADDITIONAL ALLOCATIONS TO THE CITY OF OAKLAND DOWNTOWN ENERGY EFFICIENCY STREETLIGHT PROJECT

WHEREAS, the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Sta. 115 (2009) (the "Federal Stimulus Act") amended the Energy Improvement and Extension Act of 2008 (Pub. L. 110-343, 122 Stat. 3765 ("PL 100-343)), to increase the ability of governmental entities to issue Qualified Energy Conservation Bonds ("QECCB's"); and

WHEREAS, the City of Oakland (the "City") has determined to establish a program involving the replacement of approximately 2000 or more street lights in the downtown area of the City with energy efficient streetlights, with the cost of acquisition, installation and metering financed with proceeds of QECCB's (the "Downtown Energy Efficiency Streetlight Project");

WHEREAS, the Downtown Energy Efficiency Streetlight Project involves pollution reduction and energy efficiency activities that are appropriate for financing with QECCB's; and

WHEREAS, the City of Oakland (the "City") has received an allocation of \$4,165,214.52 to issue QECCB's (the "City QECCB Initial Allocation")

WHEREAS, the California Debt Limit Allocation Committee ("CDLAC") has established procedures which require that the City submit certain documentation by August 15, 2010, including a resolution approving the project intended to be funded from proceeds of the QECCB's, in order to avoid having the City QECCB Allocation re-allocated to another California governmental entity; and

WHEREAS, the City intends to apply for additional allocation (the "City QECCB Additional Allocation") of authority to issue QECCB's from CDLAC up to the amount necessary to complete the Downtown Energy Efficiency Streetlight Project; and

WHEREAS, the City desires to demonstrate compliance with such CDLAC procedures; now, therefore, be it

RESOLVED, that this City Council hereby confirms that all of the above recitals are true and correct; and

FURTHER RESOLVED, the City hereby approves the application of the City QECB Initial Allocation and any City QECB Additional Allocation to the Downtown Energy Efficiency Streetlight Project; and be it

FURTHER RESOLVED, that the City intends to City apply the City QECB Allocation and any City QECB Additional Allocation to bonds or other obligations to be issued by the City for the benefit of the Downtown Energy Efficiency Streetlight Project; and be it

FURTHER RESOLVED, that the City Council hereby authorizes the City Administrator to conduct negotiations, execute documents and take any other action necessary or desirable to further the purposes of this Resolution; and be it

FURTHER RESOLVED, that prior to execution, all contracts and agreements shall be reviewed and approved for form and legality by the Office of the City Attorney and a final copy shall be placed on file in the Office of the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, JUL 20 2010, 2010

PASSED BY THE FOLLOWING VOTE:

AYES : BROOKS, DE LA FUENTE, KAPLAN, KERNIHGAN, NADEL, QUAN, REID
and PRESIDENT BRUNNER - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



LATONDA SIMMONS

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