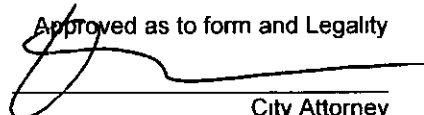


Approved as to form and Legality

City Attorney

15 MAR 19 PM 2: 33

OAKLAND CITY COUNCIL
ORDINANCE NO. 13305 C.M.S.

ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$140,000,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF OAKLAND GENERAL OBLIGATION REFUNDING BONDS (DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX), SERIES 2015A, AND AUTHORIZING CERTAIN ACTIONS RELATED THERETO

WHEREAS, this City Council of the City of Oakland (the "City") has heretofore issued its "City of Oakland General Obligation Refunding Bonds (Series 2005)" (the "2005 Bonds"), its "City of Oakland General Obligation Bonds (Series 2006, Measure G)" (the "2006 Bonds"), and its "City of Oakland General Obligation Bonds (Series 2009B, Measure DD)" (the "2009 Bonds" and, together with the 2005 Bonds and 2006 Bonds, the "Prior Bonds"); and

WHEREAS, pursuant to Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Government Code"), the City is authorized to issue general obligation bonds to refund all or a portion of the Prior Bonds if the City Council determines that prudent management of the fiscal affairs of the City requires the issuance of such refunding bonds, and if the total net interest cost to maturity on the refunding bonds plus the principal amount of the refunding bonds does not exceed the total net interest cost to maturity of the Prior Bonds plus the principal amount of the Prior Bonds; and

WHEREAS, this City Council determines that prudent management of the fiscal affairs of the City requires the issuance of City of Oakland General Obligation Refunding Bonds (Dedicated Unlimited *Ad Valorem* Property Tax), Series 2015A for the purpose of refunding all or a portion of the Prior Bonds;

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 Refunding Bonds. This City Council hereby authorizes the issuance of one or more series of refunding bonds of the City designated as the "City of Oakland General Obligation Refunding Bonds (Dedicated Unlimited *Ad Valorem* Property Tax), Series 2015A" (the "Refunding Bonds") in an aggregate principal amount not to exceed one hundred forty million dollars (\$140,000,000), 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 Refunding Bonds. The Refunding Bonds shall be issued as current interest bonds. The maximum true interest cost of the Refunding Bonds shall not exceed 4% per annum, and the Refunding Bonds shall mature on dates no later than the final maturity of the Prior Bonds.

Section 4. Sale of Refunding Bonds; Ancillary Agreements. The terms and provisions of the Refunding Bonds, the sale of the Refunding Bonds, and the agreements relating to the sale and issuance of the Refunding Bonds, shall be approved by resolution of the City Council.

Section 5. Effective Date. This Ordinance shall be effective immediately, if passed by the affirmative vote of at least six City Council members; if this ordinance is passed by the affirmative vote of five City Councilmembers it will be effective seven days after final passage.

IN COUNCIL, OAKLAND, CALIFORNIA, APR 21 2015, 2015

PASSED BY THE FOLLOWING VOTE:

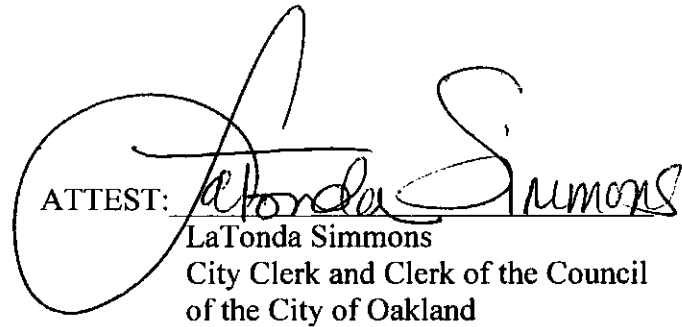
AYES - BROOKS, GALLO, GUILLEN, KALB, KAPLAN, ~~COOPER~~, WASHINGTON, and
PRESIDENT GIBSON MCELHANEY -7

NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Reid - 1

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

Introduction Date

MAR 31 2015

15 APR 15 AM 11:41

NOTICE AND DIGEST

ORDINANCE AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$140,000,000 AGGREGATE PRINCIPAL AMOUNT OF CITY OF OAKLAND GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015A, AND AUTHORIZING CERTAIN ACTIONS RELATED THERETO

The Ordinance would authorize the issuance of one or more series of refunding bonds of the City designated as the "City of Oakland General Obligation Refunding Bonds (Dedicated Unlimited *Ad Valorem* Property Tax), Series 2015A" in an aggregate principal amount not to exceed one hundred forty million dollars (\$140,000,000), which amount shall be finally determined by the City Administrator, the City Treasurer or a designee acting as authorized representative.

The Ordinance provides the Refunding Bonds shall be issued as current interest bonds and shall mature on dates no later than the final maturity of the Prior Bonds. The terms and provisions of the Refunding Bonds, the sale of the Refunding Bonds, and the agreements relating to the sale and issuance of the Refunding Bonds, would be approved by resolution of the City Council.

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Notice of Publication

This Ordinance was introduced at the City Council meeting, Tuesday evening **March 31, 2015**, and passed to print **7 Ayes, 1 Absent - Gallo**. Final adoption has been scheduled for the City Council meeting Tuesday evening **April 21, 2015, 5:30 p.m.**, at One Frank H. Ogawa Plaza, Council Chambers, 3rd floor, Oakland, California.

Three full copies are available for use and examination by the public in the Office of the City Clerk at One Frank H. Ogawa Plaza, 1st floor, Oakland, California.

LATONDA SIMMONS, City Clerk
OT #5460469; Apr. 18, 2015

\$140,000,000
CITY OF OAKLAND, CALIFORNIA
GENERAL OBLIGATION REFUNDING BONDS
(DEDICATED UNLIMITED *AD VALOREM* PROPERTY TAX)

Certified Copy of the Ordinance
Adopted on April 21, 2015

I, LaTonda Simmons, hereby certify that I am the City Clerk of the City of Oakland, California (the "City"), a political subdivision organized and existing under and by virtue of the laws of the State of California and that as such I am authorized to execute this Certificate on behalf of the City.

I hereby further certify that attached hereto is a true, correct and complete copy of an ordinance which was duly adopted by the City Council of the City at a meeting thereof which was duly called and held on April 21, 2015, and at such meeting a quorum was present and acting throughout, and that said Ordinance No. 13305 C.M.S. has not been modified, amended, rescinded or revoked since the date of adoption and is now in full force and effect.

Dated: April 28, 2015.

CITY OF OAKLAND, CALIFORNIA

By: 

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