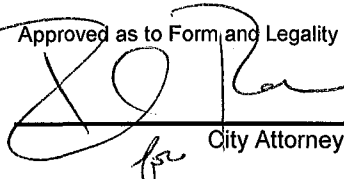


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OAKLAND CITY COUNCIL

RESOLUTION No. 87326 C.M.S.

Introduced by Councilmember _____

Approved as to Form and Legality

for City Attorney

RESOLUTION FIXING THE RATE OF PROPERTY TAX AND LEVYING A TAX ON REAL AND PERSONAL PROPERTY IN THE CITY OF OAKLAND FOR FISCAL YEAR 2018-2019 FOR VOTER-APPROVED INDEBTEDNESS

WHEREAS, the City of Oakland must annually set property tax levy rates, based on the assessed valuation subject to taxation, and must inform the County of Alameda of these rates by August 31st for inclusion on that year's property tax bill; and

WHEREAS, passage of this resolution will permit the City of Oakland to collect the Fiscal Year 2018-2019 tax revenues for the payment of voter approved debt service on outstanding general obligation bonds and obligations of the City to the Police and Fire Retirement System; now, therefore be it

RESOLVED, that a tax of 0.1575% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended to fund payment of ongoing obligations and indebtedness of the City to the Police and Fire Retirement System as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that an estimated tax of 0.0099% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Refunding Bonds, Series 2012, as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that an estimated tax of 0.0215% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Refunding Bonds, Series 2015A, as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that an estimated tax of 0.0017% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017C (Measure DD), as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that an estimated tax of 0.0031% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017A-1 (Measure KK), as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that an estimated tax of 0.0045% is hereby fixed and levied for Fiscal Year 2018-2019 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017A-2 (Measure KK), as approved by the voters of the City of Oakland; and be it

FURTHER RESOLVED, that if the estimated General Obligation Bond rates of 0.0099% for Series 2012, 0.0215% for Series 2015A, 0.0017% for Series 2017C, 0.0031% for Series 2017A-1, and 0.0045% for Series 2017A-2 need to be adjusted to reflect the actual figures for the assessed valuations, the City Administrator or her designee is hereby authorized to make the necessary adjustments; and be it

FURTHER RESOLVED, that this Resolution shall take effect immediately upon its passage.

IN COUNCIL, OAKLAND, CALIFORNIA, AUG 21 2018

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, CAMPBELL WASHINGTON, GALLO, GIBSON MCELHANEY, GUILLEN, KALB, KAPLAN, AND PRESIDENT REID


NOES -

ABSENT -

ABSTENTION -

APPROVED DURING CITY COUNCIL RECESS
PURSUANT TO RESOLUTION NO. 86034
C.M.S., DATED 3-1-2016

ATTEST:


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