



Legislation Details (With Text)

File #: 12-0441 **Version:** 1 **Name:** Replacement Of Cash Reserve With An Insurance Policy

Type: City Resolution **Status:** Passed

File created: 4/17/2013 **In control:** Meeting of the Oakland City Council

On agenda: 5/7/2013 **Final action:** 5/7/2013

Title: Subject: Replacement Of Cash Reserve With An Insurance Policy
From: Office Of The City Administrator
Recommendation: Adopt The Following Pieces Of Legislation:

1) An Oakland City Council Resolution Authorizing The Use Of An Insurance Policy To Be Provided By Assured Guaranty Municipal Corp. ("Assured") To Replace The Cash In The Reserve Fund Securing The Oakland Joint Powers Financing Authority's Lease Revenue Refunding Bonds (Oakland Administration Buildings) 2008 Series B (The "Bonds"), Authorizing The Amendment Of The Rating Requirement In Such Trust Agreement Applicable To The Provider Of Such An Insurance Policy With Respect To Assured, And Authorizing The Reimbursement Of Assured From Base Rental Payments Made By The City Of Oakland Pursuant To The Sublease Relating To The Bonds; And

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report.pdf, 2. 84347 CMS.pdf

Date	Ver.	Action By	Action	Result
5/7/2013	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency/City Council/Joint Powers Financing Authority	Adopted	Pass
4/18/2013	1	*Rules & Legislation Committee	Scheduled	

Subject: Replacement Of Cash Reserve With An Insurance Policy
From: Office Of The City Administrator
Recommendation: Adopt The Following Pieces Of Legislation:

1) An Oakland City Council Resolution Authorizing The Use Of An Insurance Policy To Be Provided By Assured Guaranty Municipal Corp. ("Assured") To Replace The Cash In The Reserve Fund Securing The Oakland Joint Powers Financing Authority's Lease Revenue Refunding Bonds (Oakland Administration Buildings) 2008 Series B (The "Bonds"), Authorizing The Amendment Of The Rating Requirement In Such Trust Agreement Applicable To The Provider Of Such An Insurance Policy With Respect To Assured, And Authorizing The Reimbursement Of Assured From Base Rental Payments Made By The City Of Oakland Pursuant To The Sublease Relating To The Bonds; And