



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 12-0449, **Version:** 1

Subject: Lease Financing Of The LED Streetlight Project
From: Office Of The City Administrator
Recommendation: Adopt The Following Pieces Of Legislation:

1) An Oakland City Council Resolution Authorizing Lease Financing Of The LED Streetlight Project Authorized By Resolution No. 84186 C.M.S. With A Financial Institution Selected By Competitive Process, In An Amount Not To Exceed \$16,500,000 Through: (1) Execution And Delivery Of City Of Oakland 2013 Certificates Of Participation (LED Streetlight Acquisition), Comprised Of Series A (Federally Taxable Qualified Energy Conservation Bonds - Direct Payment) And Series B (Tax Exempt); Or (2) Execution Of Lease/Purchase Agreements And Related Agreements And Documents; And (3) Authorizing The City Administrator To Enter Such Lease Financing Arrangements In Substantially The Form Of The Agreements And Documents On File With The City Clerk Relating To The Selected Lease Financing Arrangement, Which Documents May Include One Of More Of The Following: A Trust Agreement, A Lease, Sublease, A Lease/Purchase Agreement, A Paying Agent Agreement And Ancillary Security Documents; (4) Confirming The Selection Of Special Counsel And Financial Advisor; (5) Authorizing Payment Of Related Costs; (6) Declaring Intention To Reimburse Expenditures; (7) Authorizing Modification To Agreements And Documents; And (8) Ratifying Prior Actions And Authorizing The City Administrator To Take Necessary Actions In Connection Therewith