

CITY OF ALAMEDA RESOLUTION NO. ____

DETERMINING THAT THE PUBLIC INTEREST AND NECESSITY DEMAND THE ACQUISITION, CONSTRUCTION AND IMPROVEMENT OF MUNICIPAL IMPROVEMENT PROJECTS CONSTITUTING PUBLIC INFRASTRUCTURE OF THE CITY, AND THEIR FINANCING THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS

WHEREAS, the City is a municipal corporation and charter city duly organized and existing under the Constitution and laws of the State of California; and

WHEREAS, under Sections 3, 5, and 7 of Article XI of the California Constitution and Section 1-2 of the Charter of the City, the City is authorized to make and enforce all laws and regulations in respect to municipal affairs, subject only to the restrictions and limitations provided in the Charter; and

WHEREAS, pursuant to such authority as well as the authority provided by Article XIII A of the California Constitution and the general laws of the State of California, the City Council proposes to issue general obligation bonds (the "Bonds") to finance the cost of the acquisition, construction and/or improvement of the following capital projects (collectively, the "Improvements"): (1) flooding-related improvements in and around tubes, bridges, the shoreline and Bay Farm Island, (2) improvements addressing sea-level rise or climate change, such as levees, dikes and seawalls and improvements protecting natural areas along the shoreline, (3) upgrades to, including new construction of, bridges, buildings, and other City infrastructure, including public safety animal shelter and library facilities, to withstand major earthquakes, meet applicable building codes and otherwise meet current standards, and (4) traffic- and safety-related improvements, such as repaving, reconstructing and/or repairing streets, roads, alleys and other infrastructure to prevent deterioration, fixing potholes, and improving curbs, gutters, sidewalks and related infrastructure, including improvements addressing traffic flow, traffic congestion and safety for people who walk or bike; and

WHEREAS, the undertaking of the Improvements by the City constitutes the construction, reconstruction, rehabilitation and/or replacement of "municipal improvements" and "public infrastructure" because the Improvements are (1) part of the structures, facilities and equipment owned and operated under the control of the City, (2) part of the basic, underlying features of the City's physical landscape, community identity, and organization, (3) once completed, open to the public for use and/or benefiting the public, and (4) necessary or convenient to carry out the objects, purposes and powers of the City; and

WHEREAS, the City is authorized to call an election for the proposition of incurring a bonded indebtedness and to issue such bonds to finance municipal improvements constituting public infrastructure of the City pursuant to the Charter, Article XIII A of the California Constitution, and certain provisions of the California Government Code,

including Article 1 of Chapter 4 of Division 4 of Title 4 (commencing with Section 43600) and Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Section 53506) (collectively, the "Bond Law"); and

WHEREAS, in order to initiate proceedings under the Bond Law to provide for the issuance of general obligation bonds, the City Council must make certain findings and determinations.

NOW, THEREFORE, BE RESOLVED as follows:

SECTION 1. The public interest and necessity demand, and it is the intention of the City Council to require, the acquisition, construction and/or improvement of the Improvements, and to issue the Bonds to finance the cost thereof, subject to completion of the proceedings required by the Bond Law.

SECTION 2. The City Council hereby finds and determines that the estimated costs of the Improvements will require an expenditure by the City greater than the amount allowed for it by the annual tax levy of the City. The principal amount of the Bonds will not exceed the estimated cost of the Improvements.

SECTION 3. This Resolution is adopted, and the Bonds, if approved by the qualified voters voting on the issuance of the Bonds, are to be issued pursuant to the Bond Law.

SECTION 4. This Resolution shall take effect upon its adoption by two-thirds of all members of the City Council.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 2nd day of June 2024 by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 3rd day of June 2024.

Lara Weisiger, City Clerk
City of Alameda

Approved as to Form:

Yibin Shen, City Attorney
City of Alameda