

CITY OF ALAMEDA RESOLUTION NO. _____

REQUESTING AND AUTHORIZING THE COUNTY OF ALAMEDA TO LEVY A TAX ON ALL REAL AND PERSONAL PROPERTY IN THE CITY OF ALAMEDA AS A VOTER APPROVED LEVY FOR THE GENERAL OBLIGATION BONDS ISSUED PURSUANT TO A GENERAL ELECTION HELD NOVEMBER 7, 2000.

WHEREAS, on November 7, 2000, voters of Alameda passed Measure "O", authorizing the issuance of bonds in the amount not to exceed \$10,600,000 (the "Bonds") to finance the acquisition, construction and completion of a new Main Library facility and improvements to two branch facilities in the City of Alameda (the "project"); and

WHEREAS, the City of Alameda received a final grant award in December 2002 in the amount of \$15,487,952; and

WHEREAS, Resolution No. 13563, adopted by the City Council on March 4, 2003, authorized and directed the sale of not to exceed \$10,600,000 aggregate principal amount of City of Alameda, California General Obligation Bonds; and the levying of an *ad valorem* tax; and

WHEREAS, Resolution No. 14861, adopted by the City Council on September 17, 2013, authorized the execution and delivery of the City's \$9,010,000 2013 General Obligation Bonds (the "2013 Refunding Bonds") and directed to use a portion of the proceeds to redeem the outstanding 2003 Bonds in full on November 1, 2013; and

WHEREAS, for the purpose of paying the principal of and interest on the Bonds, the City of Alameda must authorize the County of Alameda to levy and collect annually each year an *ad valorem* tax in an amount sufficient to pay principal and interest of the bonds; and

WHEREAS, Measure "O" set the maximum tax rate at \$15.98/\$100,000 of assessed valuation over 30 years; and

WHEREAS, the required tax rate for Fiscal Year 2017-18 is \$5.00/\$100,000 of assessed valuation.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Alameda hereby authorized the County of Alameda to levy a tax on all real and personal property in the County of Alameda as a voter-approved levy for the General Obligation Bonds issued pursuant to the General Election held November 7, 2000; and

BE IT FURTHER RESOLVED by the City Council of the City of Alameda that the debt service for the \$9,010,000 General Obligation Bonds will be paid from a tax levy on all real and personal property in Alameda of \$5.00/\$100,000 of assessed value for 2017-18.

* * * * *

I, the undersigned, hereby certify that the forgoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting of the City Council on the 6th day of June 2017, 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 7th day of June 2017.

Lara Weisiger, City Clerk
City of Alameda

Approved as to Form:

Janet C. Kern, City Attorney
City of Alameda