

RESOLUTION NO. 5911

A RESOLUTION FOR THE ADOPTION OF ENGINEERING AND FINANCIAL INVESTIGATION REPORTS, AUTHORIZATION TO SECURE EASEMENTS AND RIGHT-OF-WAY, TO OBTAIN BIDS, AND TO ISSUE DEBT FOR THE CONSTRUCTION OF ST-09-03, OAK STREET LOCAL IMPROVEMENT DISTRICT.

WHEREAS, the City Council held a public hearing regarding the Engineer's Report at the May 12, 2010, City Council Meeting and the formation of a Local Improvement District for the improvements of Oak Street; and

WHEREAS, the City Council directed that staff proceed with an assessment methodology developed by the Lowe's development team and said methodology is set forth in the Engineer's Report dated June 3, 2010.

NOW THEREFORE BE IT RESOLVED that in the Engineer's Report of the Public Works Director dated June 3, 2010, and the Financial Investigation Report of the Finance Director filed with the City Recorder on January 21, 2010, concerning ST-09-03, Oak Street Local Improvement District, are hereby adopted.

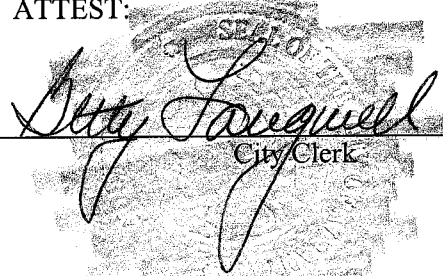
BE IT FURTHER RESOLVED that, upon negotiations and execution of the agreements and commitments identified in the above referenced Engineer's Report to the satisfaction of the City Manager and City Attorney, the Council authorizes the Mayor and City Recorder to sign agreements on behalf of the City of Albany for the purpose of obtaining easements and right-of-way to construct the said improvements, direct the City Manager to obtain bids for the construction of said projects as required by law, and authorize the Mayor and City Recorder to make, issue, and negotiate debt to finance the design and construction of the improvements.

DATED AND EFFECTIVE THIS 9TH DAY OF JUNE 2010.



Mayor

ATTEST:



City Clerk