

RESOLUTION NO. 2012-205

Adopted by the Sacramento City Council

June 19, 2012

RESCINDING RESOLUTION NO. 2010-023 RELATING TO THE CaliforniaFIRST PROPERTY ASSESSED CLEAN ENERGY PROGRAM

BACKGROUND

- A. On January 12, 2010, the City Council adopted Resolution No. 2010-023, thereby authorizing the City to join the CaliforniaFIRST Program. Established by the California Statewide Communities Development Authority (“CSCDA”), the CaliforniaFIRST Program offers the financing of certain renewable energy, energy-efficiency, and water-efficiency improvements through the levy of voluntary contractual assessments under chapter 29 in division 7 of the Streets and Highways Code.
- B. CSCDA subsequently suspended the CaliforniaFIRST Program so that issues raised by the Federal Housing Finance Agency, the Federal Home Loan Mortgage Corporation (also known as Freddie Mac), and the Federal National Mortgage Association (also known as Fannie Mae) could be resolved. Because of the suspension, the City opted to consider alternatives to CaliforniaFIRST and solicited proposals from private companies interested in administering a similar program for the City. The firm selected through that competitive process was Ygrene Energy Fund California, LLC (“Ygrene”). Ygrene will administer the City’s Clean Energy Sacramento program, which will use a community facilities district to provide special-tax financing to property owners who desire to install renewable energy, energy-efficiency, and water-efficiency improvements on their real property within the City. Accordingly, the City’s participation in CaliforniaFIRST is no longer needed.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council finds that the statements in the background are true.
- Section 2. Resolution No. 2010-023 is hereby rescinded.

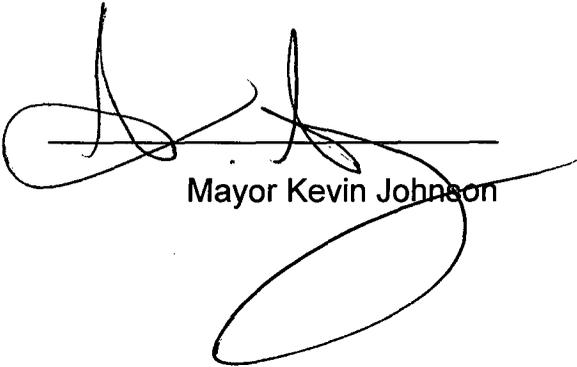
Adopted by the City of Sacramento City Council on June 19, 2012 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, R Fong, McCarty, Pannell, Schenirer, Sheedy, and Mayor Johnson.

Noes: None.

Abstain: None.

Absent: None.



Mayor Kevin Johnson

Attest:



Shirley Concolino, City Clerk