

RESOLUTION NO. 5-10

RESOLUTION OF THE CITY COUNCIL OF RICHMOND, CALIFORNIA TO REQUEST CONTRA COSTA COUNTY TO JOIN THE CALIFORNIA FIRST AB 811 FINANCING PROGRAM FOR RENEWABLE ENERGY AND ENERGY EFFICIENCY

WHEREAS, the City of Richmond has committed to meeting the greenhouse gas emissions reduction goals established by the California Global Warming Solutions Act of 2006 (AB 32); and

WHEREAS, AB 32 creates a statewide limit on global warming emissions; and

WHEREAS, AB 32 establishes the following GHG emissions reduction targets:

- 2000 GHG emissions levels by 2010,
- 1990 GHG emissions levels by 2020,
- 80 percent below 1990 levels in 2050; and

WHEREAS, the City of Richmond has committed to reducing the city's peak electrical load by ten percent with increased energy efficiency over seven years through the adoption of the Urban Environmental Accords; and

WHEREAS, the City of Richmond has committed to implement a policy to increase the use of renewable energy to meet ten percent of the city's peak electrical load within seven years through the adoption of the Urban Environmental Accords; and

WHEREAS, AB 811 financing allows property owners to finance renewable generation and energy efficiency improvements through low-interest loans that would be repaid as an item on the property owner's property tax bill.

WHEREAS, with an AB 811 financing program cities and counties can:

- Make energy-efficiency and renewable energy affordable for Richmond citizens,
- Increase property values,
- Improve the efficiency and indoor air quality of residential & commercial properties,
- Reduce the burning of dirty fuels and hence, pollution,
- Lower greenhouse gas emissions,
- Empower constituents with the fiscal security of distributed energy; and.

WHEREAS, CaliforniaFIRST provides an AB 811 financing opportunity for residential single and multifamily dwellings, commercial businesses and institutions to finance energy efficiency retrofits and renewable energy projects through the sale of bonds by Renewable Funding LLC and RBC Capital Markets with zero financial risk to participating cities and counties; and

WHEREAS, CaliforniaFIRST operates by forming assessment districts at the countywide level; and

WHEREAS, CaliforniaFIRST requires that county fulfill the participation requirements in order for any city within the county to join the program; and

NOW, THEREFORE, BE IT RESOLVED, that the Richmond City Council does hereby request that Contra Costa County provide county level leadership and commitment to create a municipal financing district with CaliforniaFIRST and take any steps necessary to fulfill the participation requirements.

I certify that the foregoing resolution was passed and adopted by the members of the Richmond City Council at a regular meeting held on Tuesday, January 19, 2010, by the following vote:

AYES: Councilmembers Bates, Butt, Ritterman, Rogers, Viramontes, and Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: Vice Mayor Lopez

DIANE HOLMES
Clerk of the City of Richmond

[SEAL]

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

RANDY RIDDLE
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of **Resolution No. 5-10**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on January 19, 2010.