



## RESOLUTION NO. \_\_\_\_

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY  
SUNNYVALE AUTHORIZING THE CITY MANAGER TO  
EXECUTE DOCUMENTS NECESSARY TO PROVIDE A  
LOAN GUARANTY OF \$1,020,000 FOR THE SILICON  
VALLEY CLEAN ENERGY AUTHORITY PLUS 67% OF  
ENFORCEMENT COSTS**

WHEREAS, the City of Sunnyvale is a member of the Silicon Valley Clean Energy Authority ("SVCEA"), which was created by a Joint Powers Agreement to which Sunnyvale is a party; and

WHEREAS, the SVCEA intends to acquire a Non-Revolving Credit arrangement from River City Bank of Sacramento ("Bank") in the total amount of Two Million Dollars (\$2,000,000); and

WHEREAS, the Bank requires that the Non-Revolving Credit be guaranteed by the County of Santa Clara and the charter cities that are members of the SVCEA (Mountain View, Sunnyvale, and Gilroy) and therefore able to give such guaranty, and that each such entity provide such authority by resolution; and

WHEREAS, at the duly-noticed regular City Council meeting on August 9, 2016, the City Council provided direction to the City Manager to move forward with negotiations with River City Bank to provide a credit guaranty to fund the initial launch of the SVCEA; and

WHEREAS, at the duly-noticed regular City Council meeting on November 29, 2016, the City Council authorized the City Manager to execute a loan guaranty in an amount not to exceed \$1,020,000 with River City Bank, which represented Sunnyvale's proportionate share of \$2,000,000 based on projected energy demand; and

WHEREAS, subsequently, the partner cities have continued to negotiate concerning the appropriate method of allocating liability, and the cities of Sunnyvale and Mountain View have agreed to split the risk of enforcement costs in the event of default, with Sunnyvale accepting 67% and Mountain View 33%; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SUNNYVALE, AS FOLLOWS:

1. The City Council hereby authorizes the City Manager to sign a loan guaranty and any other necessary documents to effectuate a guaranty on the part of the City of Sunnyvale of the Non-Revolving Credit for the SVCEA in a guaranteed amount not to exceed One Million Twenty Thousand Dollars (\$1,020,000) plus up to 67% of costs associated with enforcement of the guaranty in event of default.

2. Resolution No. 792-16 is hereby rescinded.

Adopted by the City Council at a regular meeting held on \_\_\_\_\_, 2017, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

RECUSAL:

ATTEST:

APPROVED:

\_\_\_\_\_  
City Clerk  
(SEAL)

\_\_\_\_\_  
Mayor

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney