

Resolution No.

**County of Sonoma
Santa Rosa, CA 95403**

Date: 3/22/2011

Resolution of the Board of Supervisors of the County of Sonoma, State of California, Determining the Interest Rate for the Sonoma County Public Financing Authority's Sonoma County Energy Independence Program, Contractual Assessment Revenue Bonds (Taxable) to be Purchased by Clean Fund

RECITALS:

Whereas, the Board of Supervisors (the "County Board") of the County of Sonoma, California (the "County") by its Resolution No. 09-0271 established the Sonoma County Energy Independence Program (the "SCEIP") to finance the acquisition and construction or installation of distributed generation renewable energy sources and energy efficiency improvements, which include water efficiency improvements (the "Improvements"), on properties in the County through the use of contractual assessments pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code; and

Whereas, the Governing Board of the Sonoma County Public Financing Authority (the "Authority") has determined pursuant to Resolution No. ____ (the "Resolution of Issuance") to issue multiple series of its Sonoma County Public Financing Authority, Sonoma County Energy Independence Program, Contractual Assessment Revenue Bonds (Taxable) (the "Bonds") under and pursuant to Articles 1 through 4 (commencing with Section 6500) of the Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, as amended (the "JPA Act"), including the provisions of the Marks-Roos Local Bond Pooling Act of 1985, constituting Article 4 of the JPA Act, for the purpose of providing funds to make separate loans (a loan with respect to each series of Bonds) (collectively, the "Loans") to the County to make disbursements, pursuant to the SCEIP and the contracts governing the aforementioned contractual assessments, to property owners for the cost of Improvements, pursuant to and secured by the Resolution of Issuance in the manner provided therein; and

Whereas, the Resolution of Issuance provides for the purchase of a series of Bonds by a purchaser that is not the Treasurer of the County of Sonoma, for and on behalf of the County Pool, or, for and on behalf of the Sonoma County Water Agency, provided that such purchaser is authorized pursuant to a resolution of the Authority (such authorized purchaser being an "Alternate Purchaser"); and

Whereas, the Authority Board desires to authorize Clean Fund as an Alternate Purchaser to purchase a series of Bonds issued pursuant to the Resolution of Issuance; and

Whereas, the Authority, the County and the purchaser of any series of bond may determine the interest rate for a series of Bonds pursuant to Section 2.3 of the Resolution of Issuance;

Now, therefore, the Board of Supervisors of the County of Sonoma does hereby Resolve, Determine and Order as Follows:

Recitals. The above recitals, and each of them, are true and correct.

Interest Rate. The County Board hereby determines that the interest rate for the series of Bonds to be purchased by the Alternate Purchaser shall be seven percent (7%) per annum.

Effective Date. This Resolution shall take effect immediately upon adoption.

APPROVED and ADOPTED this ___ day of March, 2011.

CHAIR

ATTEST:

CLERK