RESOLUTION NO. 2012-37

A RESOLUTION OF THE ALBANY CITY COUNCIL ADOPTING THE
YEARLY TAX RATE FOR THE PENSION PLANS OF THE CITY OF ALBANY
SUBMITTED AND APPROVED BY THE ALBANY CITY COUNCIL IN
ACCORDANCE WITH ASSEMBLY BILL 377 AND ASSEMBLY BILL 13, THE
TAX RATE ADOPTED IS FOR THE FISCAL YEAR BEGINNING JULY 1, 2012
AND ENDING JUNE 30, 2013.

The Albany City Council does resolve, as follows:

Listed below is the tax rate (expressed as a percentage of full value), which has
been calculated by estimating the revenue and tax amounts required to be raised by
property taxes to meet certain City pension obligations. These commitments were
created by Chapter IX, Section 9.01(1) of the City Charter, approved by the voters on
January 13, 1949 and amended by the voters on June 15, 1966; August 16, 1967 and
February 4, 1971; and Chapter IV, Section 4.10 of the City Charter, approved by the
voters on June 15, 1966.

In accordance with these Charter sections, the figure listed below is hereby
adopted as the annual tax rate for fiscal year 2012-13. The amounts set forth are
appropriate in accordance with Assembly Bills 377 and 13. The City of Albany passed
the same tax rate in fiscal years 1982-83 through 2011-2012.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension Fund</td>
<td>0.0993% of full value</td>
</tr>
</tbody>
</table>

[Signature]
FARID JAVANDEL
MAYOR
RESOLUTION NO.  2012-37

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

the 16th day of June, 2012, by the following votes:

AYES: Council Members Lieber, Wile, Thomsen, and Mayor Javandel

NOES:

ABSENT: Vice Mayor Atkinson

ABSTAINED:

RECUSED:

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 17th


Eileen Harrington
DEPUTY CITY CLERK