

RESOLUTION 06-07

RECOGNIZING THE PEAK OF WORLD PETROLEUM PRODUCTION

- WHEREAS, Petroleum accounts for approximately forty percent of the United States' energy consumption, and over ninety percent of its liquid fuel needs for transportation; and,
- WHEREAS, The United States and most other countries who are not members of the Organization of the Petroleum Exporting Countries (OPEC) have peaked in their production of oil; and,
- WHEREAS, Reserve accounting in OPEC nations is unaudited and unverifiable – this creates doubts whether these nations can supply the world's shortfall; and,
- WHEREAS, Global oil discovery peaked in the early 1960s; and,
- WHEREAS, Worldwide demand is increasing and is nearly outstripping production; and,
- WHEREAS, The global supply of petroleum is finite and is constrained by geological processes; and,
- WHEREAS, These geological processes result in a peaking of production at approximately the midpoint of total extraction; and,
- WHEREAS, Many geologists, energy analysts and physicists warn that global production of petroleum may be nearing the halfway mark and is at, or near, an all-time global peak; and,
- WHEREAS, Petroleum is vital to our national transportation, agricultural, chemical and plastic industries; and,
- WHEREAS, Petroleum scarcity would have a severe impact on all sectors of our national, regional and local economies; and,
- WHEREAS, No known substitute matches petroleum's portability, energy density, and energy return on energy investment; and,
- WHEREAS, Experts warn that efforts to mitigate the impending decline in production must occur 15 to 20 years before petroleum production peaks in order to effectively compensate for increasing scarcity; and,

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Bloomington City Council acknowledges the unprecedented challenge of peak global petroleum production.

SECTION 2. The Bloomington City Council recognizes that the City of Bloomington must prepare for the inevitability of oil peak, and encourages the community to become better informed on energy-related matters.

SECTION 3. The Bloomington City Council supports the adoption of a global depletion protocol that will reduce petroleum use, conserving what remains, decreasing the likelihood of a rapid production decline, and lending predictability to supply and limiting market volatility.

SECTION 4. The Bloomington City Council directs the City Clerk to distribute this Resolution to the attention of the Indiana Congressional delegation, the Governor of the State of Indiana, and all members of the Indiana Statehouse, and urges them to take action on the impending peak in petroleum production and prepare for its consequences.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this _____ day of _____, 2006.

CHRIS STURBAUM, President
Bloomington Common Council

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this _____ day of _____, 2006.

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this _____ day of _____, 2006.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution recognizes that global petroleum production will soon peak and that such a peak will reshape many key industries and economies. The resolution supports the adoption of a global depletion protocol, acknowledges that the City must prepare for the inevitability of peak oil. The resolution calls upon federal and State governments to take action to mitigate the effects of the peak and to prepare for its consequences.