

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION DECLARING RESULTS OF A SPECIAL ELECTION FOR A COMMUNITY FACILITIES DISTRICT AND DIRECTING RECORDING OF NOTICE OF SPECIAL TAX LIEN

CITY OF STOCKTON COMMUNITY FACILITIES DISTRICT NO. 2024-1 (SOUTH STOCKTON FACILITIES AND SERVICES)

Pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with section 53311, of the California Government Code (the "Act"), this City Council has adopted a resolution titled "RESOLUTION TO FORM A COMMUNITY FACILITIES DISTRICT AND TO LEVY A SPECIAL TAX THEREIN TO FINANCE PUBLIC SERVICES AND THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR SUCH DISTRICT" (the "Resolution of Formation"), ordering the formation of the "City of Stockton Community Facilities District No. 2024-1 (South Stockton Facilities and Services)" (the "CFD"), authorizing the levy of special taxes on property within the CFD, and preliminarily establishing an appropriations limit for the CFD; and

This City Council has also adopted a resolution titled "RESOLUTION DETERMINING THE NECESSITY TO INCUR BONDED INDEBTEDNESS FOR A COMMUNITY FACILITIES DISTRICT" (the "Resolution of Necessity"), determining the necessity to incur bonded indebtedness in the maximum aggregate principal amount of \$50,000,000 upon the security of the special tax to be levied within the CFD pursuant to the Act; and

Under the provisions of the Resolution of Formation, the Resolution of Necessity and a "RESOLUTION CALLING SPECIAL ELECTION FOR A COMMUNITY FACILITIES DISTRICT" (the "Election Resolution") adopted by this City Council with respect to the CFD, the propositions of the levy of the special tax, the establishment of the appropriations limit and the incurring of the bonded indebtedness were submitted to the qualified electors of the CFD as required by the provisions of the Act; and

Pursuant to the terms of the Election Resolution, which are by this reference incorporated herein, the special election has been held in the CFD and the City Clerk has on file a Canvass and Statement of Results of Election (the "Canvass") a copy of which is attached hereto as Exhibit 1; and

This City Council has reviewed the Canvass, finds it appropriate and wishes to complete its proceedings for the CFD; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The foregoing recitals are all true and correct.
2. The issues presented at the special election were the levy of a special tax within the CFD, the incurring of a bonded indebtedness for the CFD, and the approval of an initial annual appropriations limit for the CFD, subject to escalation, all pursuant to the Resolution of Formation and the Resolution of Necessity.
3. The Council hereby approves the Canvass and finds that it shall be a permanent part of the record of its proceedings for the CFD. Pursuant to the Canvass, the issues presented at the special election were approved by the qualified electors of the CFD by more than two-thirds (2/3) of the votes cast at the special election.
4. Pursuant to the voter approval, the CFD is hereby declared to be fully formed with the authority to levy the special taxes, to incur the approved bonded indebtedness and to have the established initial appropriations limit, all as heretofore provided in these proceedings and in the Act. It is hereby found that all prior proceedings and actions taken by this City Council with respect to the CFD were valid and in conformity with the Act.
5. The City Clerk is hereby directed to complete, execute and cause to be recorded in the office of the County Recorder of the County of San Joaquin a notice of special tax lien for the CFD in the form required by the Act, such recording to occur no later than fifteen (15) days following adoption by the Council of this resolution.
6. This Resolution shall take effect upon its adoption.
7. The City Manager is authorized to take such further actions as are necessary and appropriate to carry out the purpose and intent of this resolution.

PASSED, APPROVED, and ADOPTED November 12, 2024.

KEVIN J. LINCOLN II
Mayor of the City of Stockton

ATTEST:

KATHERINE ROLAND, CMC, CPMC
Interim City Clerk of the City of Stockton