

Resolution No.

STOCKTON CITY COUNCIL

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RESOLUTION ACCEPTING PETITION, DETERMINING TO UNDERTAKE CERTAIN COMMUNITY FACILITIES DISTRICT PROCEEDINGS AND AUTHORIZING CERTAIN ACTIONS RELATING TO A COMMUNITY FACILITIES DISTRICT

The City Clerk of the City of Stockton (the "City") received a petition (the "Petition"), executed by PW Fund B Development, LLC, a California Limited Liability Company (the "Landowner"), and attached hereto as Exhibit 1, requesting the formation of a community facilities district (the "Proposed District") with boundaries as indicated in the Petition (the "Property"); and

The City Clerk of the City received the Petition, executed by the Landowner, requesting that the City Council of the City institute proceedings for establishing the Proposed District, according to the Mello-Roos Community Facilities Act of 1982, (California Government Code, Title 5, Division 2, Part 1, Chapter 2.5 (the "Act")); and

The Proposed District is to finance the cost of acquiring, constructing, and installing certain public capital improvements described therein; and

The Chief Financial Officer has provided a Certificate to the City Clerk, attached hereto as Exhibit 2, certifying that the Petition contains the signature of the owner of all of the land within the boundaries of the Proposed District; and

The Landowner submitted a deposit payment, the sum of which the Director of Public Works determined sufficient as an advance against the City's costs in conducting proceedings to create the Proposed District pursuant to the Act; and

The Act requires that within 90 days after a petition is filed with the legislative body requesting that the legislative body institute proceedings, the legislative body shall adopt a resolution of intention to establish a community facilities district; now, therefore,

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

1. All of the above recitals are true and correct.
2. The City Council accepts the Petition.
3. The City Council finds that all the landowners within the Proposed District have signed the Petition. It also finds that the Landowner previously paid a deposit, estimated as a sufficient advance against the City's costs to conduct proceedings

pursuant to the Act (without limiting the owner's obligation to pay additional amounts for costs actually incurred).

4. The City Council determines to undertake proceedings for establishing in accordance with the Act, including considering and adopting a resolution of intention to establish the Proposed District. The name of the Proposed District shall be the "City of Stockton Community Facilities District No. 2018-1 (Arch Road/Newcastle Road)" (the "District"). The City Council shall adopt a resolution of intention to establish the District within 90 days after the Petition was filed with the City Clerk.

5. The City Council authorizes and directs City staff to take all actions necessary and desirable in connection with establishing the District, subject to this City Council adopting the resolution of intention, and other resolutions and actions necessary for establishing the District and issuing bonds in connection therewith.

6. This resolution shall take effect immediately upon adoption.

PASSED, APPROVED, and ADOPTED May 15, 2018.

MICHAEL D. TUBBS, Mayor
of the City of Stockton

ATTEST:

BRET HUNTER, CMC
City Clerk of the City of Stockton