

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION DETERMINING THE NECESSITY TO INCUR A BONDED INDEBTEDNESS WITHIN THE PROPOSED COMMUNITY FACILITIES DISTRICT NO. 2018-1 (ARCH ROAD/NEWCASTLE ROAD) AND CALLING AN ELECTION FOR THE PURPOSE OF SUBMITTING THE PROPOSITION TO THE QUALIFIED ELECTORS OF THE DISTRICT

On May 15, 2018, this City Council (the "City Council") adopted its Resolution No. 2018-05-15-1106-02, entitled "Resolution of Intention to Establish Community Facilities District No. 2018-1 (Arch Road/Newcastle Road) and to Authorize the Levy of a Special Tax Within the Proposed District" (the "Resolution of Intention to Establish the District"), stating its intention to form Community Facilities District No. 2018-1 (Arch Road/Newcastle Road) (the "District") pursuant to Chapter 2.5 of Part 1 of Division 2 of Title 5 (commencing with section 53311) of the California Government Code, as amended, commonly known as the "Mello-Roos Community Facilities Act of 1982" (the "Act"); and

On said date this City Council, also adopted its Resolution No. 2018-05-15-1106-03, entitled "Resolution of Intention to Incur a Bonded Indebtedness in an Amount not to Exceed \$4,000,000 Within Proposed Community Facilities District No. 2018-1 (Arch Road/Newcastle Road)" (the "Resolution of Intention to Incur Indebtedness"), stating its intention to incur bonded indebtedness within the boundaries of the District for the purpose of financing the costs of certain facilities specified in the Resolution of Intention to Establish the District; and

This City Council did, on June 19, 2018, hold the public hearing as required by the Act relative to the formation of the District, the provision of said facilities specified in the Resolution of Intention to Establish the District, and the rate, method of apportionment, and manner of collection of the special tax to be levied within the District; and

This City Council did, on June 19, 2018, also hold a public hearing as required by the Act relative to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness; and

Subsequent to said hearings, this City Council adopted its Resolution entitled "Resolution of Formation Establishing Community Facilities District No. 2018-1 (Arch Road/Newcastle Road), Authorizing the Levy of a Special Tax within said District, Preliminarily Establishing an Appropriations Limit for the District and Calling an Election for the Purpose of Submitting the Levy of the Special Tax and the Establishment of the Appropriations Limit to the Qualified Electors of the District" (the "Resolution of Formation"), which described the Facilities to be financed (the "Facilities"); and

No written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness were filed with the City Clerk as of the closing of the hearing thereon; and

This City Council did, in the Resolution of Formation, and in accordance with sections 53325.7 and 53353.5 of the Act, determine to consolidate the election on the levy of the special tax and the establishment of an appropriations limit for the District with the election on whether to incur a bonded indebtedness in the District; and

The Public Works Director of the City has certified there are, and have been for each of the 90 days preceding the close of the above hearing, fewer than 12 registered voters residing in the District (the Public Works Director certified there are and have been during such 90-day period no registered voters in the District); accordingly, the qualified electors in the District are the landowners of the District; and

The Public Works Director of the City has certified that all of the land in the District is owned by one owner; and

The City Council has received a "Waiver and Consent", substantially in the form attached as Exhibit 1, from the owner of all of the land in the District waiving certain election requirements, including the times for the election specified in section 53326 of the Act, and the City Clerk, being this City Council's designated election official for purposes of such election, has concurred in the date herein set forth for the election; now therefore,

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

1. The above recitals are true and correct.
2. This City Council deems it necessary to incur the bonded indebtedness described in this resolution.
3. The indebtedness will be incurred for the purpose of financing the acquisition and/or construction of the Facilities, and the incidental expenses thereof, as provided in the Resolution of Formation.
4. The whole of the District shall pay for the bonded indebtedness.
5. The amount of bonded indebtedness to be incurred is not to exceed \$4,000,000.
6. The maximum term of the bonds shall not exceed forty (40) years from their date.

7. The bonds shall bear interest at rate or rates not to exceed the maximum rate permitted by law at the time the bonds are issued, payable semiannually or in such other manner as this City Council shall determine, the actual rate or rates and times of payment of such interest to be determined by this City Council at the time or times the bonds are issued.

8. The proposition of incurring the bonded indebtedness shall be submitted to the voters of the District and, pursuant to section 53353.5 of the Act and the Resolution of Formation, the propositions on the levy of a special tax, the establishment of an appropriations limit, and whether to incur the bonded indebtedness shall be combined in a single ballot measure, in the form attached as Exhibit 1 to the resolution canvassing the June 19, 2018 election held within the District. In accordance with section 53327(b) of the Act, analysis and arguments as provided in section 53327(a) of the Act are hereby waived with the unanimous consent of the owner of all the land within the District, as shown on the "Waiver and Consent" filed by such landowner.

9. A special consolidated election is hereby called for Tuesday, June 19, 2018, at which the measures referenced in section 8 shall be submitted to the qualified electors of the District. The election shall be held in accordance with and subject to the Act, all the terms of which shall be applicable to the election. The election shall be conducted by personally delivered ballot. The hour on said date when the ballots are required to be received in the office of the City Clerk is 5:30 p.m. Pacific Time. If all qualified electors have voted prior to said time, the election shall be closed.

10. Fewer than twelve (12) persons have been registered to vote within the territory of the District for each of the ninety (90) days preceding the closing of the hearings on the special tax levy and the proposed bonded indebtedness. Accordingly, the vote shall be by the landowner in the District, and such landowner shall have one vote for each acre or portion thereof that he, she or it owns within the District. The City Clerk shall canvass the returns and certify the results of the election to this City Council.

11. If more than two-thirds (2/3) of the votes cast upon the question of incurring the bonded indebtedness are cast in favor of the indebtedness, this City Council may thereafter, at the time or times it deems proper, incur the indebtedness so authorized in accordance with the Act.

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12. The publication of this resolution as notice of special bond election is hereby waived because of the unanimous consent thereto by the owner of all of the land within the District, as shown on the "Waiver and Consent" filed by such landowner.

PASSED, APPROVED, and ADOPTED June 19, 2018.

MICHAEL D. TUBBS, Mayor
of the City of Stockton

ATTEST:

BRET HUNTER, CMC
City Clerk of the City of Stockton