

CITY COUNCIL OF THE CITY OF ROSEVILLE

RESOLUTION NO. 23-293

**A RESOLUTION DETERMINING NECESSITY TO INCUR BONDED INDEBTEDNESS
OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE FOR THE CITY OF ROSEVILLE
AMORUSO RANCH COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)**

WHEREAS, on April 5, 2023, the City Council (the "City Council") of the City of Roseville (the "City") adopted a resolution entitled "A RESOLUTION OF INTENTION OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE TO FORM A COMMUNITY FACILITIES DISTRICT, DESIGNATE AN IMPROVEMENT AREA THEREIN, ESTABLISH A FUTURE ANNEXATION AREA, PROVIDE FOR ADDITIONAL FUTURE IMPROVEMENT AREAS THEREIN, AND TO AUTHORIZE THE LEVY OF A SPECIAL TAX THEREIN TO FINANCE PUBLIC FACILITIES AND PUBLIC SERVICES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT" (the "Resolution of Intention"), stating its intention to form "City of Roseville Amoruso Ranch Community Facilities District No. 1 (Public Facilities)" (the "CFD"), and "City of Roseville Amoruso Ranch Community Facilities District No. 1 (Public Facilities) (Future Annexation Area)" (the "Future Annexation Area"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"); and

WHEREAS, also in the Resolution of Intention, this Council further stated its intention to create an initial improvement area within the CFD and determined that it may be necessary to designate additional improvement areas in the CFD as a result of the annexation of territory from the Future Annexation Area (each, a "Future Improvement Area"); and

WHEREAS, on April 5, 2023, this City Council also adopted a resolution entitled "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE OF INTENTION TO INCUR BONDED INDEBTEDNESS TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR THE CITY OF ROSEVILLE AMORUSO RANCH COMMUNITY FACILITIES DISTRICT NO. 1 (PUBLIC FACILITIES) AND IMPROVEMENT AREAS THEREIN" (the "Resolution of Intention to Incur Indebtedness") stating its intention to incur bonded indebtedness secured by land within the boundaries of the CFD and the Future Annexation Area for the purpose of financing the costs of certain facilities specified in the Resolution of Intention; and

WHEREAS, this City Council has held a noticed public hearing as required by the Act about the determination to proceed with the formation of the CFD and the establishment of the Future Annexation Area, the provision of certain public facilities and services by the CFD and the rate and method of apportionment of the special tax to be levied within the CFD to pay the principal and interest on the proposed bonded indebtedness in the CFD and the administrative costs of the City relative to the CFD; and

WHEREAS, subsequent to the public hearing, this City Council adopted a resolution entitled "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE TO FORM A COMMUNITY FACILITIES DISTRICT, DESIGNATE AN IMPROVEMENT AREA THEREIN, ESTABLISH A FUTURE ANNEXATION AREA, PROVIDE FOR ADDITIONAL FUTURE ANNEXATION AREAS THEREIN, AND TO AUTHORIZE THE LEVY OF A SPECIAL TAX

THEREIN TO FINANCE PUBLIC FACILITIES AND PUBLIC SERVICES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT" (the "Resolution of Formation"); and

WHEREAS, under the Act, for purposes of financing or contributing to the financing of public facilities, the City Council may designate areas within the CFD as separate improvement areas, and in the Resolution of Formation the City designated an area to be known as "Improvement Area No. 1" and provided that additional improvement areas may be designated as to parcels within the Future Annexation Area; and

WHEREAS, this City Council has also held a noticed 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

WHEREAS, no written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness have been filed with the City Clerk.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ROSEVILLE RESOLVES AS FOLLOWS:

1. **Recitals.** The foregoing recitals are true and correct.
2. **Necessity.** This City Council deems it necessary to incur bonded indebtedness for the CFD, including the Future Annexation Area, in the maximum aggregate principal amount of \$594,000,000 (the "Authorization"), initially allocated as follows: (i) for Improvement Area No. 1, \$124,000,000 and (ii) for the Future Annexation Area, \$470,000,000 (the "Future Improvement Area Indebtedness Limit") for the purpose of financing the costs of all or a portion of the facilities defined in the Resolution of Formation (the "Facilities") for the property in the initial boundaries of the CFD, including, but not limited to, the costs of issuing and selling bonds to finance all or a portion of the Facilities and the costs of the City in establishing and administering the CFD.

In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, the maximum indebtedness of each such Future Improvement Area shall be identified and approved in the Unanimous Approval (as defined in the Resolution of Formation) executed by property owners in connection with their annexation to the CFD, as described in the Resolution of Formation, at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit, subject to review and approval by an authorized officer of the City, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Future Improvement Area Indebtedness Limit.

3. **Bonds for CFD.** Bonds in the maximum amounts set forth in the preceding section are hereby authorized subject to voter approval. Indebtedness subject to this limit shall only include indebtedness evidenced by bonds or notes secured by the special tax levied in the initial boundaries of the CFD, and shall not include bonds described in Section 53364.2(e) of the Act. The bonds may be issued in one or more series and mature and bear interest at such rate or rates, payable semiannually or in such other manner, all as the Council or its designee shall determine, at the time or times of sale of such bonds; provided, however, that the interest rate or rates shall not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds and the bonds or any series thereof shall have a maximum term of not to exceed forty (40) years.

In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, bonds in the maximum amount for each such Future Improvement Area shall be identified in the Unanimous Approval at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit and the Unanimous Approval shall constitute the voter approval of such amount by the property owner or owners.

Bonds may be issued secured by special taxes of any single improvement area or any combination of improvement areas, in amounts not in excess of the bonded indebtedness authorization amounts established herein.

4. **Election.** The proposition of incurring the bonded indebtedness herein authorized shall be submitted to the qualified electors of the CFD and shall be consolidated with elections on the proposition of levying special taxes within the CFD and the establishment of an appropriations limit for the CFD pursuant to Section 53353.5 of the Act. The time, place and further particulars and conditions of such election shall be as specified by separate resolution of this City Council. The initial qualified electors of the CFD are the landowners of the parcels within Improvement Area No. 1. In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, the Unanimous Approval shall constitute the voter approval of the proposition of incurring the bonded indebtedness with respect to such Future Improvement Area by the property owner or owners.

5. **Effective Date.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the Council of the City of Roseville this 21st day of June, 2023, by the following vote on roll call:

AYES COUNCILMEMBERS: Bernasconi, Alvord, Roccucci, Mendonsa, Houdesheldt

NOES COUNCILMEMBERS: None

ABSENT COUNCILMEMBERS: None



MAYOR

ATTEST:



City Clerk

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WHEREAS, also in the Resolution of Intention, this Council further stated its intention to create an initial improvement area within the CFD and determined that it may be necessary to designate additional improvement areas in the CFD as a result of the annexation of territory from the Future Annexation Area (each, a "Future Improvement Area"); and

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WHEREAS, this City Council has held a noticed public hearing as required by the Act about the determination to proceed with the formation of the CFD and the establishment of the Future Annexation Area, the provision of certain public facilities and services by the CFD and the rate and method of apportionment of the special tax to be levied within the CFD to pay the principal and interest on the proposed bonded indebtedness in the CFD and the administrative costs of the City relative to the CFD; and

WHEREAS, subsequent to the public hearing, this City Council adopted a resolution entitled "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE TO FORM A COMMUNITY FACILITIES DISTRICT, DESIGNATE AN IMPROVEMENT AREA THEREIN, ESTABLISH A FUTURE ANNEXATION AREA, PROVIDE FOR ADDITIONAL FUTURE ANNEXATION AREAS THEREIN, AND TO AUTHORIZE THE LEVY OF A SPECIAL TAX

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WHEREAS, this City Council has also held a noticed 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

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In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, the maximum indebtedness of each such Future Improvement Area shall be identified and approved in the Unanimous Approval (as defined in the Resolution of Formation) executed by property owners in connection with their annexation to the CFD, as described in the Resolution of Formation, at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit, subject to review and approval by an authorized officer of the City, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Future Improvement Area Indebtedness Limit.

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MAYOR

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