

RESOLUTION NO. 2003-894

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF DECEMBER 16, 2003

A RESOLUTION OF INTENTION OF THE COUNCIL OF THE CITY OF SACRAMENTO TO UNDERTAKE PROCEEDINGS PURSUANT TO THE PROVISIONS OF THE MUNICIPAL IMPROVEMENT ACT OF 1913 AND TO ISSUE BONDS IN SUCH PROCEEDINGS UNDER THE PROVISIONS OF THE IMPROVEMENT BOND ACT OF 1915 FOR THE PROPOSED TAHOE PARK 5 STREET LIGHTING ASSESSMENT DISTRICT NO. 2003-07

WHEREAS, the City Council (the "City Council") of the City of Sacramento (the "City") has determined that it is necessary, convenient and desirable to undertake proceedings pursuant to the provisions of the Municipal Improvement Act of 1913 and to issue bonds in such proceedings under the provisions of the Improvement Bond Act of 1915 for the acquisition and construction of those certain street lighting improvements more particularly described in Exhibit A, attached hereto and incorporated herein and made a part hereof, in and for a proposed street lighting assessment district in the City designated the "Tahoe Park 5 Street Lighting Assessment District No. 2003-07;"

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO, as follows:

Section 1. The foregoing recital is true and correct, and the City Council so finds and determines.

Section 2. The City Council hereby declares its intention to order such street lighting improvements to be acquired and constructed by the City in and for such assessment district pursuant to the provisions of the Municipal Improvement Act of 1913 and to issue bonds in such proceedings under the provisions of the Improvement Bond Act of 1915, and the City Council hereby further states that it intends to comply with the requirements of the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 applicable to such assessment district by proceeding under Part 7.5 thereof.

Section 3. The City Council hereby further declares its intention to levy a special assessment based upon the special benefits to be received by each parcel of land in such assessment district, respectively, from such street lighting improvements;

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provided; that where any disparity occurs in the level between such street lighting improvements and private property and the City Council determines that it is in the public interest and more economical to eliminate the disparity by doing work on such private property instead of adjusting the work on public property, then such work may be done on private property for this purpose with the written consent of the landowner; and provided further, that \$306,400 of the cost of such street lighting improvements shall be contributed by the City and that the balance of the cost thereof shall be specially assessed upon the land in such assessment district.

Section 4. The City Council hereby declares that the territory shown on that certain boundary map entitled "Boundary Map Tahoe Park 5 Street Lighting Assessment District No. 2003-07, City of Sacramento, County of Sacramento, State of California" indicating the boundaries of such assessment district, a copy of which boundary map, labeled Exhibit B, is attached hereto and incorporated herein and made a part hereof, is hereby approved and adopted by the City Council as the boundary map of such assessment district that describes the extent of the territory included therein, and the Interim City Clerk is hereby authorized and directed to endorse the certificates on such boundary map evidencing the filing of such boundary map with her and the adoption of this resolution approving such boundary map, and to record a copy of such boundary map with the County Recorder of Sacramento County as required by law within fifteen (15) days after the adoption of this resolution; and such map shall govern for all details as to the extent of such assessment district and shall constitute the boundaries of such assessment district to be benefited by the acquisition and construction of such street lighting improvements and to be assessed to pay the costs and expenses of the acquisition and construction thereof, and that the costs and expenses of the acquisition and construction of such street lighting improvements (less the foregoing contribution) shall be made chargeable upon such assessment district pursuant to the provisions of the Municipal Improvement Act of 1913.

Section 5. The City Council hereby determines and notice is hereby given that limited obligation serial bonds, term bonds, or both, to represent the costs and expenses of such street lighting improvements and to be secured by unpaid assessments to be levied in such assessment district and to bear interest at the rate of not to exceed six and one-half per cent (6.5%) per annum, will be issued in such proceedings in the manner provided by the Improvement Bond Act of 1915, and that the last installment of such bonds shall mature a maximum of fifteen (15) years from the 2nd day of September next succeeding twelve (12) months from their date. The City Council hereby further determines and notice is hereby further given that the principal amount of such bonds maturing or becoming subject to mandatory prior redemption in each year shall be other than an amount equal to an even annual proportion of the aggregate principal amount of such bonds. The City Council hereby further determines and notice is hereby further given that, except for any mandatory obligation to refund such bonds under the Improvement Bond Act of 1915, such bonds shall not be optionally refunded pursuant to the provisions of Division 11 or Division 11.5 of the Improvement Bond Act of 1915 prior to September 2, 2013, and any such

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optional refunding pursuant to the provisions of Division 11 of the Improvement Bond Act of 1915 must result in a reduction in the interest cost to maturity by reason of the refunding of such bonds, and such refunding bonds may bear interest at a rate not to exceed the maximum rate permitted by law and must have a maximum number of years to maturity not in excess of the term of such bonds, and any adjustment to assessments resulting from the issuance of such refunding bonds must be done on a pro rata basis. The City Council hereby further determines and notice is hereby further given that it proposes to proceed under the alternative procedure authorized in Part 11.1 of the Improvement Bond Act of 1915 relative to collecting assessments and the advance retirement of such bonds, and that it proposes to include, as an additional expense of the proceedings, an amount not in excess of six per cent (6%) of the total amount of the assessments as a special reserve fund for such bonds, as authorized in the Improvement Bond Act of 1915, and that it proposes to sell such bonds at a discount not in excess of nine per cent (9%) of the principal amount thereof. The City Council hereby further determines and notice is hereby further given that the City will not obligate itself to advance available funds from the City treasury to cure any deficiency which may occur at any time in the bond redemption fund for such bonds.

Section 6. The City Council hereby determines and notice is hereby given that a maximum annual assessment of sixteen dollars (\$16.00) upon each of the several parcels of land in such assessment district is proposed to be levied to pay costs incurred by the City and not otherwise reimbursed for the administration and collection of such assessments or for the administration of the reserve fund or other related funds or for the registration of the bonds issued to represent unpaid assessments.

Section 7. After the completion of the acquisition and construction of such street lighting improvements and the payment of all claims from the improvement fund to be provided in the proceedings hereafter taken pursuant to this resolution, the City Council shall determine the amount of the surplus, if any, remaining in such improvement fund by reason of the assessment (and any supplemental assessment) levied for the acquisition and construction of such street lighting improvements, and any such surplus shall be used as a credit on the assessment (as provided in Section 10427(b) of the Streets and Highways Code) or to maintain such street lighting improvements (as provided in Section 10427(c) of the Streets and Highway Code), as determined by the City Council.

Section 8. The City Council hereby determines and notice is hereby given that it is the intention of the City Council that a penalty of two per cent (2%) per month of the total amount of any delinquent assessment installment shall be added to such delinquent assessment installment after the close of business on the delinquency date, and that an additional penalty of two per cent (2%) of the amount of such delinquency shall be added thereto at the beginning of business on the tenth (10th) day of each succeeding month until such delinquent assessment installment and all penalties are fully paid, which penalties shall be in lieu of all other penalties assessed by other provisions of law, and that the County of Sacramento shall collect such penalties with

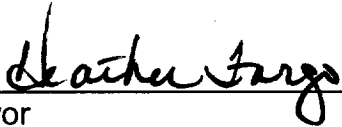
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and as a part of such delinquent assessment installments, and all penalties collected shall be deposited into the bond redemption fund for such bonds.

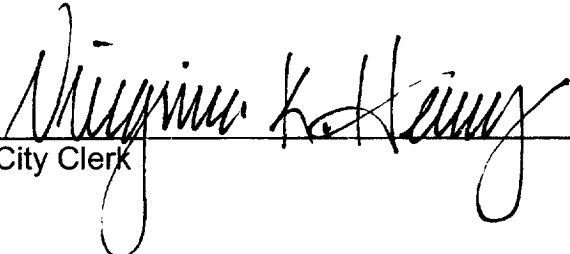
Section 9. The City Council hereby appoints the City Interim Director of Public Works (who is a registered professional engineer) as the Engineer of Work (the "Engineer of Work") for such proceedings, and such Engineer of Work is authorized and directed (consistent with the conditions and terms of this resolution) to do and perform all engineering work necessary in and for such proceedings, and such Engineer of Work is hereby directed to prepare a report in compliance with Section 10204 of the Streets and Highways Code containing plans and specifications for such street lighting improvements, together with a general description of the works to be acquired as part of such street lighting improvements and an estimate of the costs and expenses thereof (including authorized funded interest on such bonds), together with an assessment diagram and a proposed assessment of the portion of the costs and expenses of such street lighting improvements to be levied in such assessment district upon the several parcels of land in such assessment district in proportion to the estimated benefits to be received by each such parcel, respectively, from such street lighting improvements, and is hereby further directed to include in such report the information required by Part 7.5 of the Special Assessment Investigation, Limitation and Majority Protest Act of 1931, and thereafter to file such report with the Interim City Clerk of the City, who shall present such report to the City Council.

APPROVED:



Mayor

ATTEST:



City Clerk

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EXHIBIT A

DESCRIPTION OF STREET LIGHTING IMPROVEMENTS

The improvements, which are subject of this report, are briefly described as follows:

The construction and installation of a complete high pressure sodium ornamental street lighting system together with all necessary appurtenances thereto on Broadway Boulevard and 8th Avenue from 60th Street to 65th Street; on 60th Street, Perkyman Way, 61st Street, 62nd Street, 63rd Street, 64th Street, Kroy Way, and 65th Street, from 8th Avenue to Broadway Boulevard.

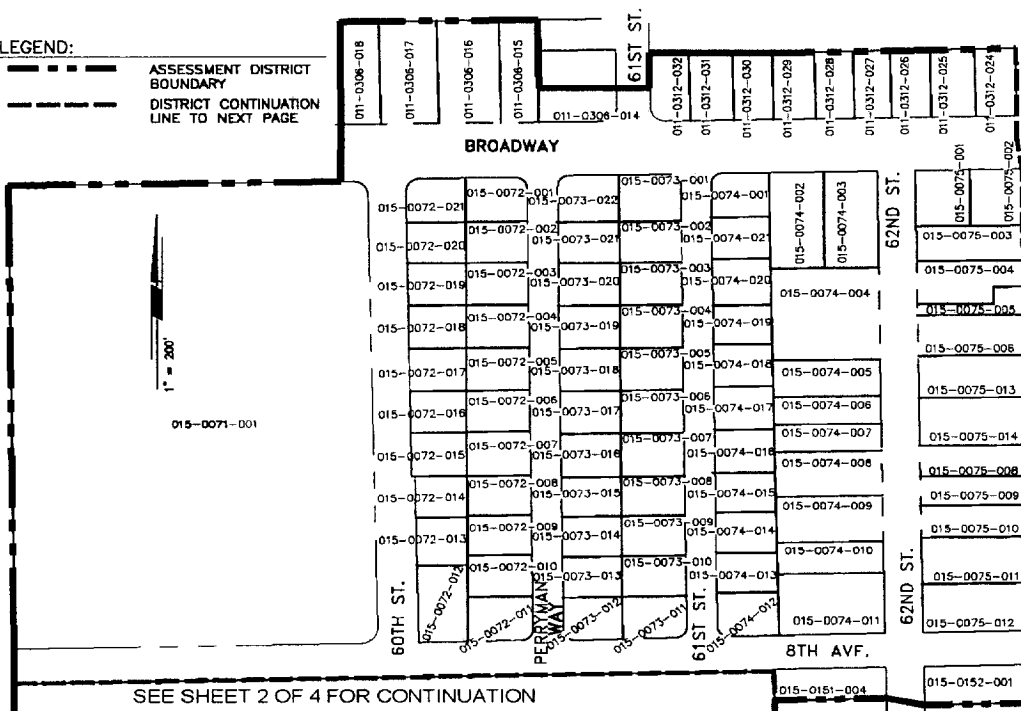
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BOUNDARY MAP
TAHOE PARK 5 STREET LIGHTING ASSESSMENT DISTRICT
 No. 2003-07
 CITY OF SACRAMENTO
 COUNTY OF SACRAMENTO - STATE OF CALIFORNIA
 SHEET 1 OF 4

LEGEND:

- ASSESSMENT DISTRICT BOUNDARY
- DISTRICT CONTINUATION LINE TO NEXT PAGE



CLERK'S MAP FILING STATEMENT
 FILED IN THE OFFICE OF THE CITY CLERK OF THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, THIS _____ DAY OF _____, 2003.

 CITY CLERK

CLERK'S MAP CERTIFICATE
 AN ASSESSMENT WAS LEVIED BY THE CITY OF SACRAMENTO OF THE COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, ON THE LOTS, PIECES AND PARCELS OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM. SAID ASSESSMENT WAS LEVIED ON THE _____ DAY OF _____, 2003.

 CITY CLERK

SUPERINTENDANT OF STREETS RECORDING STATEMENT:
 ASSESSMENT WAS LEVIED BY THE CITY OF SACRAMENTO OF THE COUNTY OF SACRAMENTO ON THE LOTS SHOWN ON THIS _____ DAY OF _____, 2003. SAID ASSESSMENT DIAGRAM AND THE ASSESSMENT ROLL WERE RECORDED IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF SAID CITY OF SACRAMENTO ON THE _____ DAY OF _____, 2003. REFERENCE IS MADE TO THE ASSESSMENT ROLL RECORDED IN THE OFFICE OF THE COUNTY SURVEYOR FOR THE EXACT AMOUNT OF EACH ASSESSMENT LEVIED AGAINST EACH PARCEL OF LAND SHOWN ON THIS ASSESSMENT DIAGRAM.

 SUPERINTENDENT OF STREETS
 CITY OF SACRAMENTO

COUNTY RECORDER'S FILING STATEMENT
 FILED THIS _____ DAY OF _____, 20____, AT THE HOUR OF _____ O'CLOCK ____ M., IN BOOK _____ OF MAPS OF THE ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT THE PAGE _____ IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SACRAMENTO, STATE OF CALIFORNIA.

 COUNTY RECORDER OF THE
 COUNTY OF SACRAMENTO,
 CALIFORNIA

DEPUTY

THE SACRAMENTO COUNTY ASSESSOR'S MAPS ARE INCORPORATED BY REFERENCE INTO THIS ASSESSMENT DIAGRAM. THE PARCELS FOR THIS DIAGRAM ARE THOSE LINES AND DIMENSIONS SHOWN ON THE ASSESSOR'S MAPS, WHICH ARE ON FILE AND OPEN TO PUBLIC INSPECTION AT THE ASSESSOR'S OFFICE.

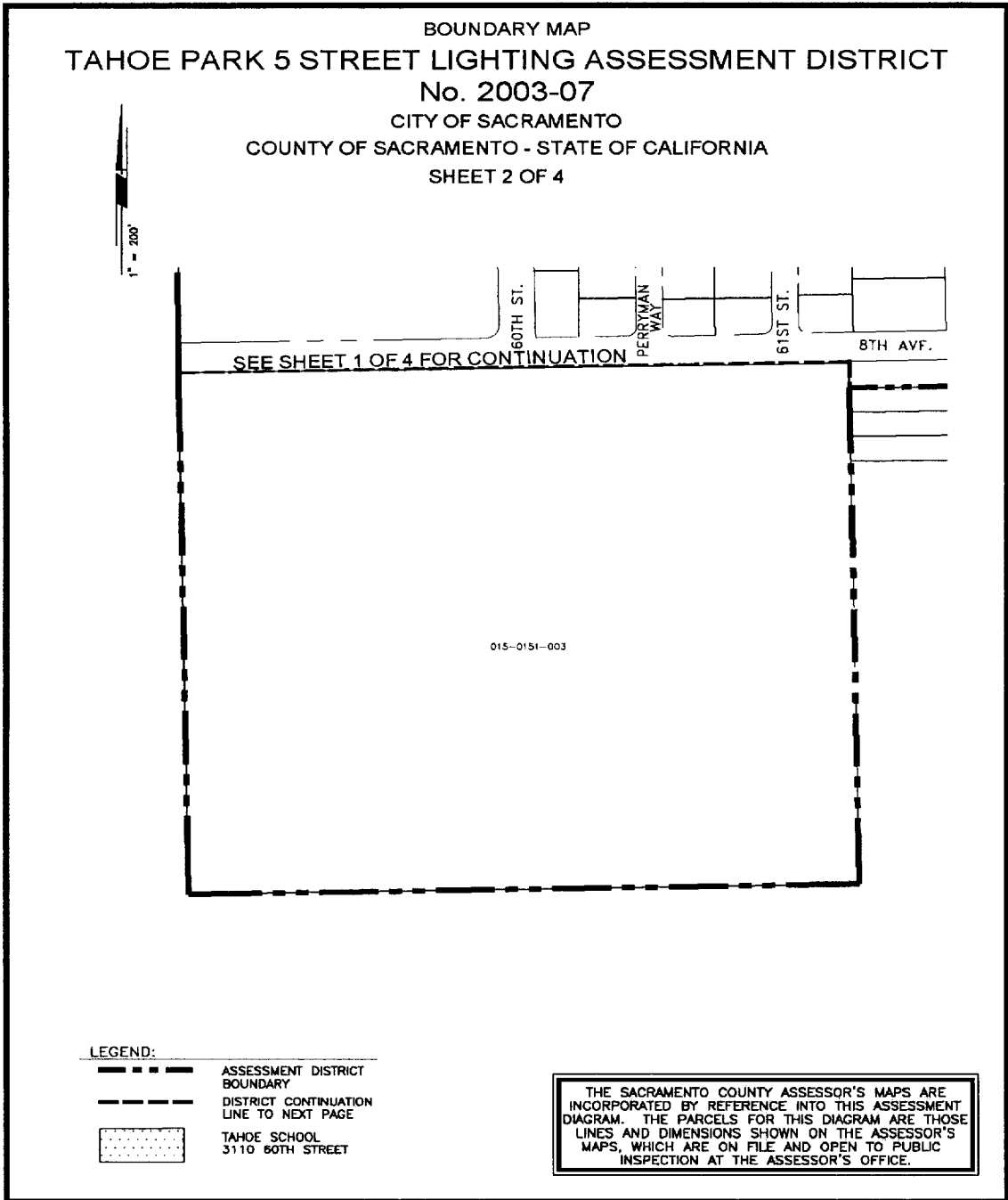
SEE SHEET 2 OF 4 FOR CONTINUATION

SEE SHEET 3 OF 4 FOR CONTINUATION

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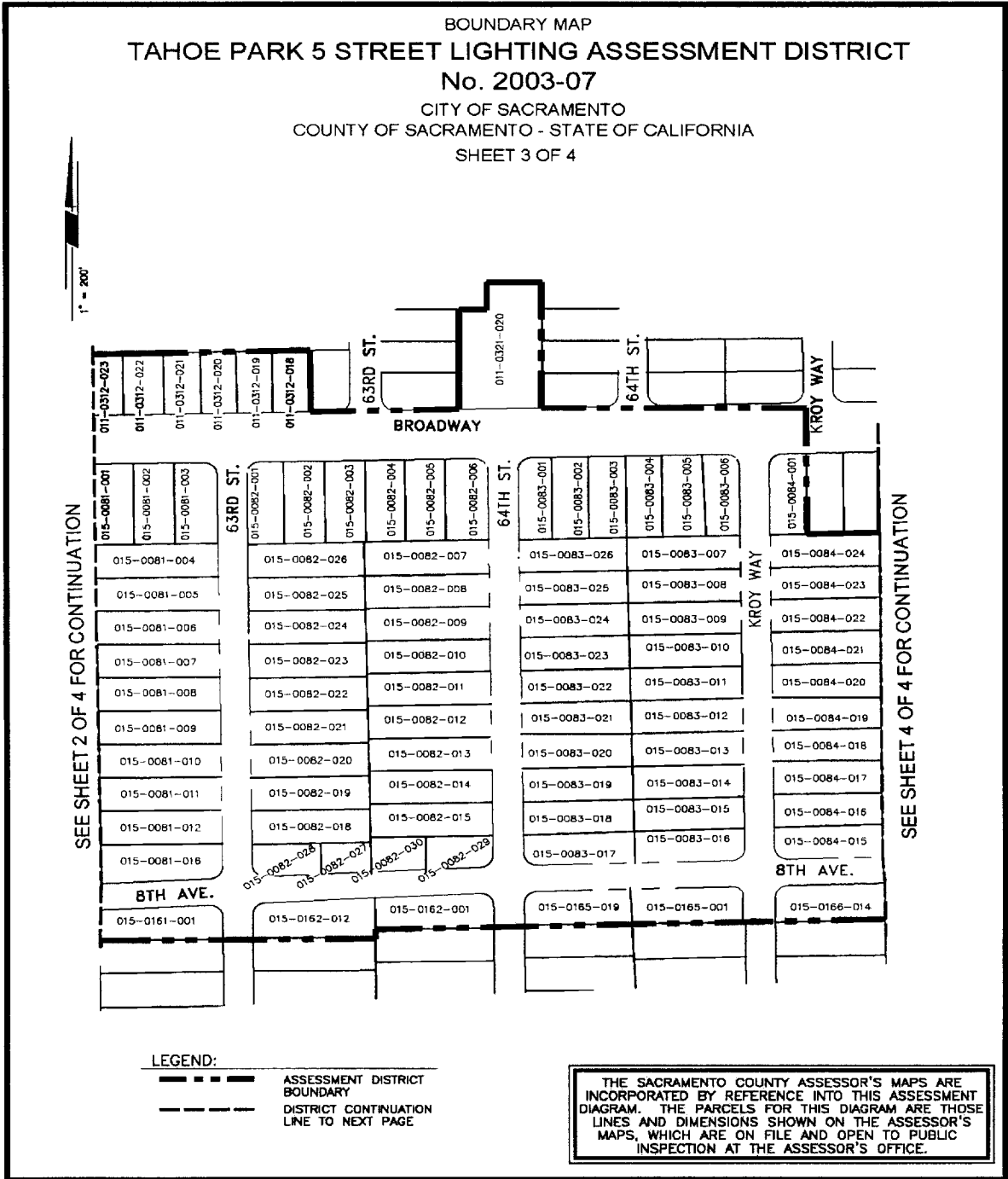
Exhibit B-2



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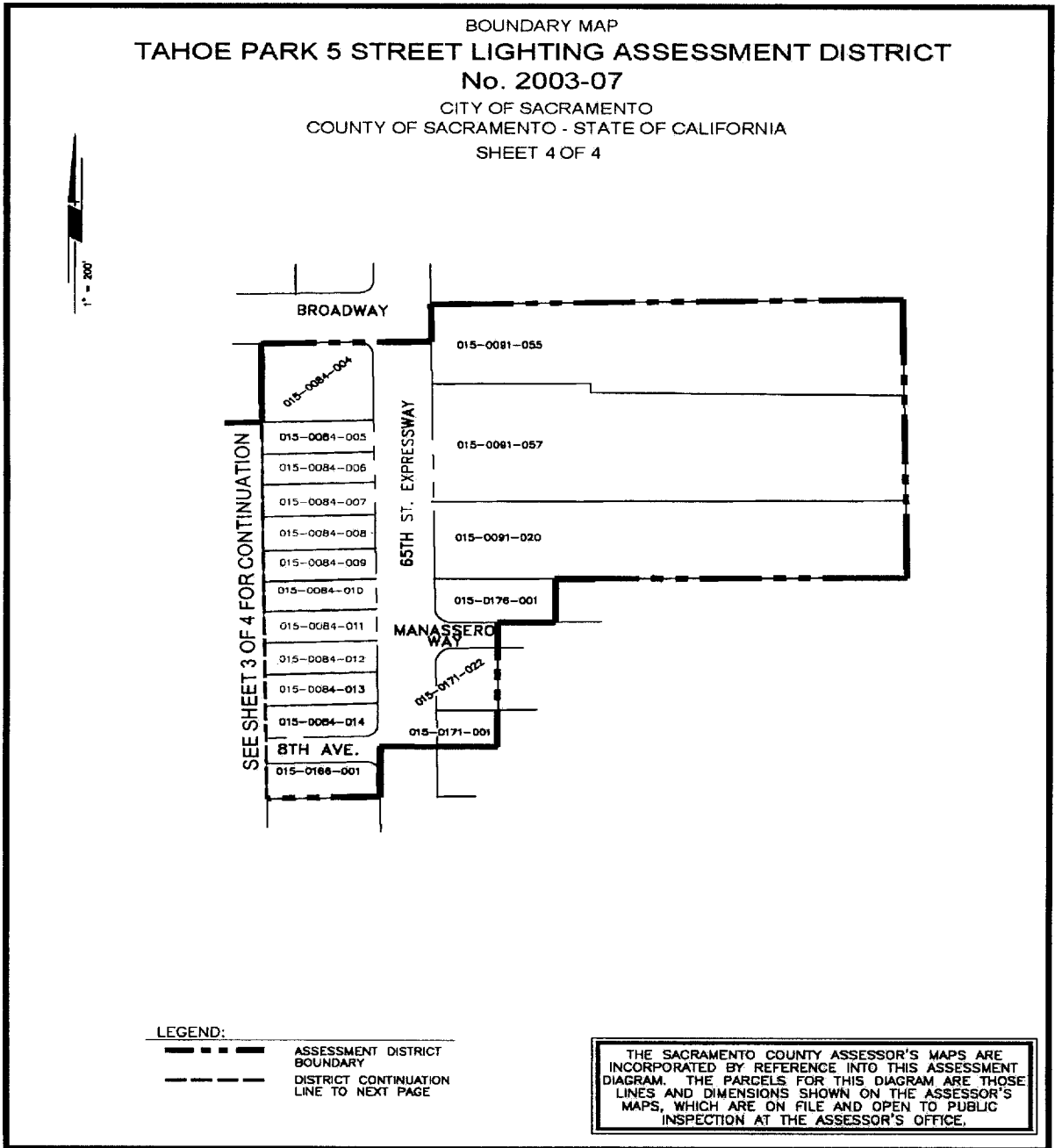
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