

RESOLUTION NO. 2004-068

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF FEBRUARY 3, 2004

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACRAMENTO DECLARING ITS INTENTION TO ANNEX TERRITORY TO DEVELOPMENT FEE FINANCING COMMUNITY FACILITIES DISTRICT NO. 95-01, CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, AND CALLING A PUBLIC HEARING TO CONSIDER SUCH PROPOSED ANNEXATION

WHEREAS, the City Council (the "Council") of the City of Sacramento (the "City") has determined, under the terms and provisions of the "Mello-Roos Community Facilities Act of 1982," being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (the "Act"), that the public convenience and necessity require that certain territory (the "Territory") shown and described on the map entitled "Annexation Map No. 2 to Development Fee Financing Community Facilities District No. 95-01, City of Sacramento, County of Sacramento, State of California" on file in the office of the City Clerk, a copy of which map is marked Exhibit A and attached hereto and incorporated herein and made a part hereof and which map is approved by the Council as the map of the Territory and shall govern for all details thereof, be annexed to the existing Development Fee Financing Community Facilities District No. 95-01, City of Sacramento, County of Sacramento, State of California (the "Community Facilities District"), the existing boundaries of which Community Facilities District are shown and described on the map marked Exhibit B and attached hereto and incorporated herein and made a part hereof, and that (in connection with such annexation) the public convenience and necessity require that special taxes be levied in the Territory higher than the existing special taxes authorized to be levied in the District to pay for the development fees to be financed with bonds pursuant to the Act, which such special taxes are more particularly described in Exhibit C attached hereto and incorporated herein and made a part hereof and which such special taxes will be secured by the recordation of a continuing lien against all non-exempt property in the Territory; and

WHEREAS, the Council is fully advised in this matter;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO, AS FOLLOWS:

Section 1. The above recitals are true and correct, and the Council so finds and determines.

Section 2. The City Clerk is hereby authorized and directed to record a copy of the map constituting Exhibit A hereto within fifteen (15) days of the adoption of this resolution

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-068

DATE ADOPTED: FEB 03 2004

with the County Recorder of Sacramento County in accordance with the provisions of Section 3111 of the Streets and Highways Code of the State of California.

Section 3. It is hereby declared to be the intention of the Council to and the Council hereby determines that, under and pursuant to the terms and provisions of the Act, the public convenience and necessity require that it commence proceedings to annex the Territory to the Community Facilities District as proposed herein and that (in connection with such annexation), the special tax rate authorized to be levied in the Territory shall be higher than the existing special tax rate authorized to be levied in the District as provided herein.

Section 4. There is no change proposed to the types of development fees authorized to be financed by the Community Facilities District pursuant to the Act; and accordingly the types of development fees currently financed by the Community Facilities District in the existing Community Facilities District pursuant to the Act (and the types of development fees proposed to be financed by the Community Facilities District in the Territory pursuant to the Act after the completion of the annexation) are set forth in Exhibit D that is attached hereto and incorporated herein and made a part hereof. Additionally, since such development fees are site specific to each parcel of land, there is no plan for sharing the financing of the development fees that will be provided in common within the Community Facilities District and within the Territory. Finally, the City is authorized to enter into an agreement with any person or entity advancing funds or work in-kind to the Community Facilities District or the Territory to repay all or a portion of such funds advanced or to reimburse the person or entity for the value, or cost, whichever is less, of such work in-kind, as determined by the City, from the proceeds of the sale of bonds of the Community Facilities District.

Section 5. Notice is given that Tuesday, the 9th day of March, 2004, at the hour of 2:00 o'clock P.M., at the regular meeting place of the Council, at the Interim City Hall, 730 I Street, First Floor, Sacramento, California 95814, is hereby fixed by the Council as the time and place for a public hearing to be held by the Council to consider the proposed annexation of the Territory to the Community Facilities District and the levying of such special taxes of the Community Facilities District within the Territory and all other matters set forth in this resolution. At such public hearing any persons interested, including all taxpayers, property owners and registered voters within the Community Facilities District and within the Territory, may appear and be heard, and the testimony of all interested persons or taxpayers for or against the proposed annexation of the Territory to the Community Facilities District or the levying of such special taxes of the Community Facilitates District within the Territory or on any other matters set forth in this resolution will be heard and considered. Any protests to the foregoing may be made orally or in writing by any such interested persons or taxpayers, except that any protests pertaining to the regularity or sufficiency of such proceedings shall be in writing and shall clearly set forth the irregularities and defects to which the objection is made; and the Council may waive any irregularities in the form or content of any written protest and at such public hearing may correct minor defects in such proceedings. All written protests shall be filed with the City Clerk on or before the time fixed for such public hearing, and any written protest may be withdrawn in writing at any time before the conclusion of such public hearing. If fifty (50) per cent or more of the registered voters, or six (6) registered

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-068

DATE ADOPTED: FEB 03 2004

voters, whichever is more, residing within the Community Facilities District, or if fifty (50) per cent or more of the registered voters or six (6) registered voters, whichever is more, residing within the Territory, or if the owners of one-half (1/2) or more of the area of land within the Community Facilities District, or if the owners of one-half (1/2) or more of the area of land within the Territory, file written protests against the proposed annexation of the Territory to the Community Facilities District, and such protests are not withdrawn so as to reduce the value of the protests to less than a majority, then no further proceedings to annex the Territory to the Community Facilities District as herein proposed shall be taken for a period of one (1) year from the date of the decision by the Council on the issues discussed at such public hearing. At the conclusion of such public hearing, the Council may abandon the proceedings to annex the Territory to the Community Facilities District or may, after passing upon all protests, determine to proceed to call an election to submit to the qualified electors of the Territory the question of annexing the Territory to the Community Facilities District and authorizing the levy of such special taxes of the Community Facilities District within the Territory; and if the Council determines at the conclusion of such public hearing to call such an election, the voting procedure at such election shall be by landowners in the Territory voting in accordance with the Act.

Section 6. Notice of the time and place of such public hearing shall be given by the City Clerk by publishing a Notice of Public Hearing in the form required by the Act in the *Daily Recorder*, a newspaper of general circulation published in the area of the Community Facilities District and the Territory, which such publication shall be made pursuant to Section 6061 of the Government Code of the State of California and shall be completed at least seven (7) days prior to the date set for such public hearing, and by mailing a Notice of Public Hearing in the form required by the Act to all landowners within the Territory, which such mailing shall be completed at least fifteen (15) days prior to the date set for such public hearing.

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-068

DATE ADOPTED: FEB 03 2004

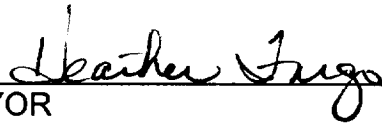
PASSED AND ADOPTED by the City Council of the City of Sacramento this
3rd day of February, 2004, by the following vote:

AYES:

NOES:

ABSENT:

APPROVED:



MAYOR

ATTEST:



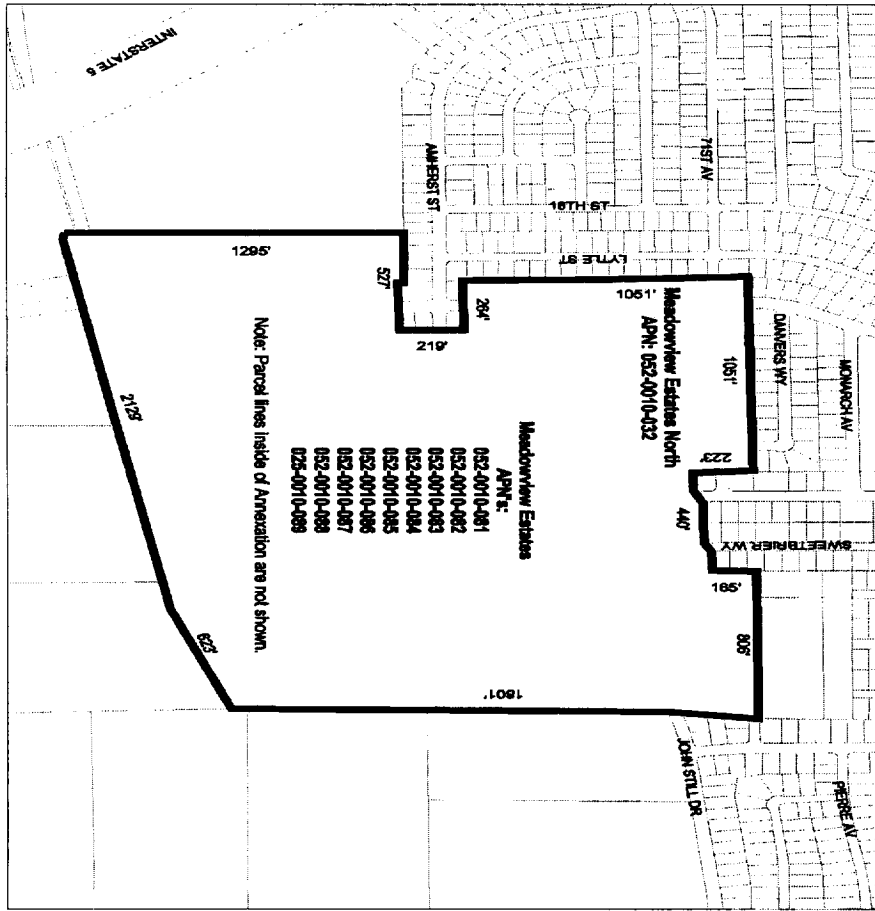
CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-068

DATE ADOPTED: FEB 03 2004

EXHIBIT A



**ANNEXATION MAP NO. 2 TO
DEVELOPMENT FEE FINANCING
COMMUNITY FACILITIES DISTRICT NO. 95-01**

CITY OF SACRAMENTO - COUNTY OF SACRAMENTO - STATE OF CALIFORNIA
SHEET 1 OF 1

CLIENT'S CERTIFICATE AND MAP FILING STATEMENT:

FILED IN THE OFFICE OF THE CLERK OF CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, THIS DAY OF _____, 2004
I HEREBY CERTIFY THAT THE MAP SHOWING PROPOSED BOUNDARIES OF ANNEXATION 2 TO DEVELOPMENT FEE FINANCING COMMUNITY FACILITIES DISTRICT NO. 95-01, CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO AT A MEETING THEREOF, HELD ON THE ____ DAY OF _____, 2004, BY ITS RESOLUTION NO. _____

CITY CLERK
CITY OF SACRAMENTO, CALIFORNIA

COUNTY RECORDER'S FILING STATEMENT:

FILED THIS DAY OF _____, 2004 AT THE HOUR OF _____ O'CLOCK _____ M. IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____ IN THE OFFICE OF THE COUNTY RECORDER OF THE COUNTY OF SACRAMENTO, STATE OF CALIFORNIA.

COUNTY RECORDER
OF THE COUNTY OF SACRAMENTO, CALIFORNIA

BY: _____ DEPUTY
DOCUMENT NO. _____

Legend

Boundary Line

NPD Not Part of District

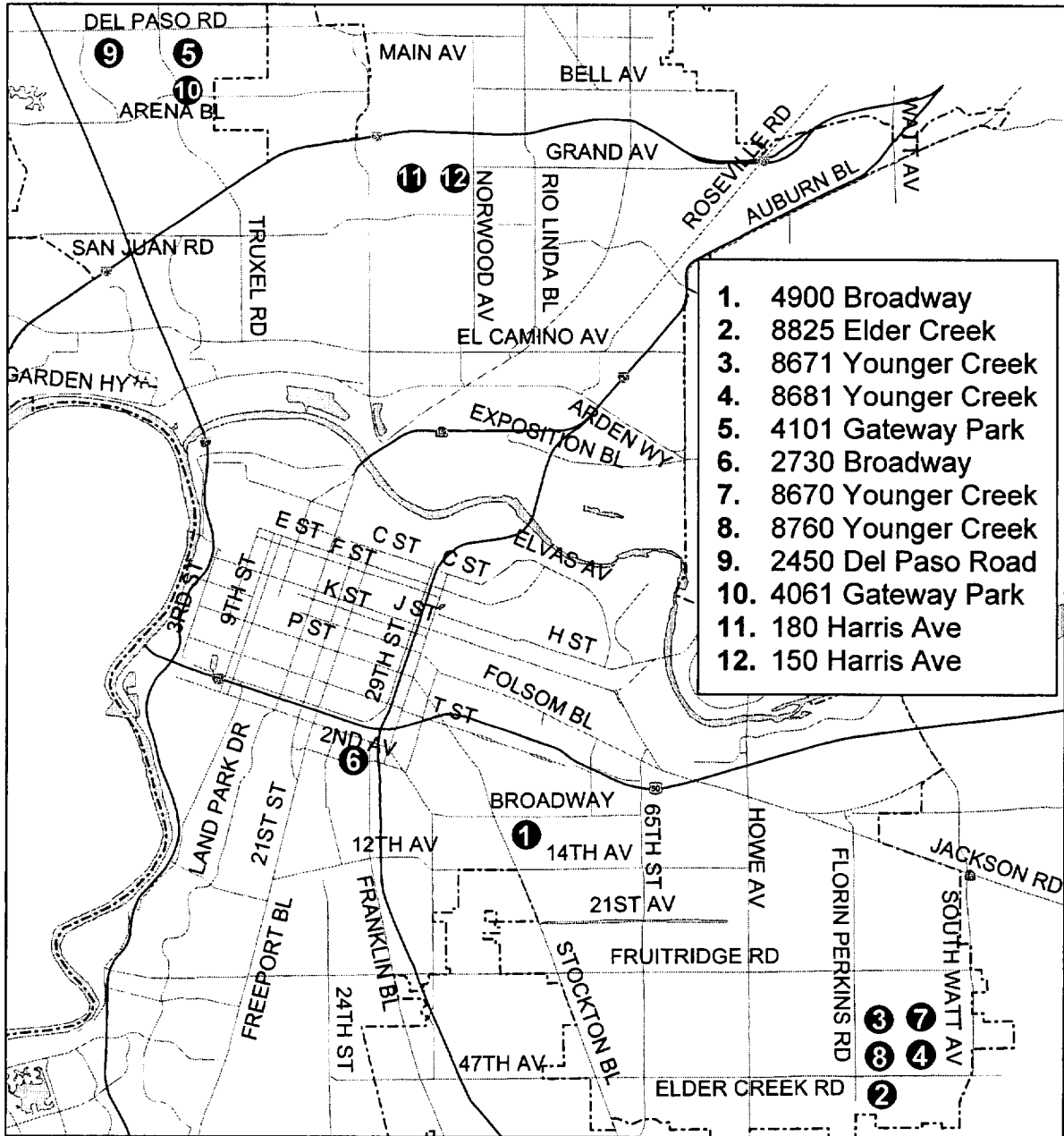
Department of
PUBLICWORKS
CITY OF SACRAMENTO
Development Services & Street Division

FOR CITY CLERK USE ONLY

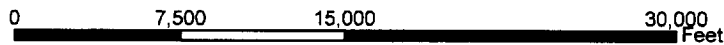
RESOLUTION NO.: **2004-068**

DATE ADOPTED: **FEB 03 2004**

Development Fee Financing CFD 95-01



BMueller 1/8/04



FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-068

DATE ADOPTED: FEB 03 2004

EXHIBIT C

DEVELOPMENT FEE FINANCING CFD No. 95-01 ANNEXATION No. 2 COST SPREAD Tax Formula

Parcel Number (1)	Est. Number of Units on Parcel	Total Fees		Bond Costs	Reserve Account (3)	Total Bond Issue (4)	Total Annual Debt Service	Annual Admin. Costs (5)	Total Annual Special Tax (6)		Maximum Annual Special Tax (7)	
		Funded By CFD (2)										
052-0010-032	69	\$583,642		\$39,153	\$69,199	\$691,994	\$62,781	\$2,019	\$64,800		\$74,520	
052-0010-082	130	\$1,099,615		\$73,767	\$130,376	\$1,303,757	\$118,282	\$3,805	\$122,087		\$140,400	
052-0010-083	52	\$439,846		\$29,507	\$52,150	\$521,503	\$47,313	\$1,522	\$48,835		\$56,160	
052-0010-084	73	\$617,476		\$41,423	\$73,211	\$732,110	\$66,420	\$2,137	\$68,557		\$78,840	
052-0010-085	12	\$101,503		\$6,809	\$12,035	\$120,347	\$10,918	\$351	\$11,270		\$12,960	
052-0010-086	183	\$1,547,919		\$103,841	\$183,529	\$1,835,289	\$166,505	\$5,356	\$171,861		\$197,640	
TOTAL	519	\$4,390,000		\$294,500	\$520,500	\$5,205,000	\$472,219	\$15,190	\$487,409		\$560,520	

(1) The parcels within Annexation No. 2 will be subdivided into 519 residential lots. As this occurs, the Maximum Annual Special Tax will be reallocated to each residential lot at a rate of \$1,080 per lot. CFD Annexation No. 2 also includes parcels 052-0010-081, 052-0010-087, 052-0010-088, and 052-0010-089; these parcels are too small to contain a full residential lot and therefore will not be subject to the CFD tax.

(2) Equals approximately \$8,459 in eligible development fees that can be funded per residential unit.

(3) The Reserve Account equals 10% of the bond issue.

(4) The total bond issue amount is based on a 6.5% annual average interest rate and a 20 year bond term.

(5) As determined by City staff, any annual CFD administration costs associated with Annexation No. 2 that are incurred prior to the issuance of bonds may be funded through the bond issue.

(6) The Annual Special Tax will not be levied until and unless required to fund the debt service and the annual administration costs associated with the issuance of bonds for CFD No. 95-01 Annexation No. 2.

(7) The Maximum Annual Special is 115.0% of the Total Annual Special Tax and equals \$1,080 per residential unit.

Goodwin Consulting Group

01/13/2004

FOR CITY CLERK USE ONLY

RESOLUTION NO.: **2004-068**

DATE ADOPTED:

FEB 0 3 2004

EXHIBIT D

**DEVELOPMENT FEE FINANCING CFD NO. 95-01
ANNEXATION No. 2**

Eligible Development Fees that can be funded through DFF CFD No. 95-01:

- Construction Excise Tax (Major Street Construction Tax)
- Sewer Development Fee
- Water Development Fee
- Water and Sewer Tap Fee
- Sterling Fee (Schools)^a
- Regional Sanitation Fee
- Sanitary Sewer Trunk Fee
- SMUD Fees.
- Quimby Park Fee
- Any other development fees that the City deems eligible.

^a 450 of the 519 lots in DFF CFD No. 95-01 Annexation No. 2 are within the Sacramento City Unified School District CFD No. 2 and therefore, are not subject to the Sterling Fee; the remaining 69 lots are not within CFD No. 2 and would be subject to the Sterling Fee.^a

FOR CITY CLERK USE ONLY

RESOLUTION NO: 2004-068

DATE ADOPTED: FEB 03 2004