

RESOLUTION NO. 2015-0015

Adopted by the Sacramento City Council

January 20, 2015

RESOLUTION DECLARING THE NECESSITY TO INCUR BONDED INDEBTEDNESS TO FINANCE THE ACQUISITION, IMPROVEMENT, AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR SACRAMENTO STREETCAR COMMUNITY FACILITIES DISTRICT NO. 2015-01, CITY OF SACRAMENTO, COUNTY OF SACRAMENTO, STATE OF CALIFORNIA

BACKGROUND

- A. The City Council (the “**Council**”) of the City of Sacramento (the “**City**”) has duly adopted Resolution No. 2015-0014 (the “**Resolution of Intention**”) this date, declaring its intention to establish a community facilities district under the Mello-Roos Community Facilities Act of 1982, set forth at Government Code sections 53311 through 53368.3 (the “**Act**”), to be known and designated as “Sacramento Streetcar Community Facilities District No. 2015-01, City of Sacramento, County of Sacramento, State of California” (the “**CFD**”), and to levy a special tax therein to finance the acquisition, improvement, and construction of certain public facilities as set out in the Resolution of Intention (the “**Facilities**”).
- B. The Council is fully advised in this matter.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council finds that the statements in the Background are true.
- Section 2. The Council hereby declares that the public convenience and necessity require that a bonded indebtedness be incurred to finance the acquisition, improvement, and construction of the Facilities. The cost of financing the acquisition, improvement, and construction of the Facilities includes incidental expenses for the Facilities comprising the costs of planning and designing the Facilities, together with the costs of environmental evaluations thereof; all costs associated with the creation of the CFD, the issuance of bonds and incurrence of other debt (as defined in the Act and, together with any bonded indebtedness, “**Debt**”), the determination of the amount of any special taxes, and the collection or payment of any special taxes; and any costs otherwise incurred in order to carry out the authorized purposes of the CFD, together with any other expenses incidental to the acquisition, improvement, and construction of the Facilities.

- Section 3. The amount of the proposed Debt to be incurred to finance the acquisition, improvement, and construction of the Facilities may not exceed \$38 million, which amount includes all costs and estimated costs incidental to, or connected with, the accomplishment of the purpose for which the Debt is proposed to be incurred, including but not limited to the estimated costs of acquisition of land and rights-of-way; capacity or connection fees; satisfaction of contractual obligations relating to expenses or the advancement of funds for expenses existing at the time the bonds are issued under the Act; fees for architectural, engineering, inspection, legal, fiscal, and financial-consultant services; bond and other reserve funds; discount fees; interest on any Debt estimated to be due and payable within two years of issuance of the Debt; election costs; and all costs of issuance or incurrence of the Debt, including but not limited to fees for bond counsel and disclosure counsel, costs of obtaining credit ratings, bond-insurance premiums, fees for letters of credit and other credit-enhancement costs, and printing costs.
- Section 4. Notice is given that Tuesday, February 24, 2015, at 6:00 p.m., has been fixed by the Council as the time and place for a public hearing to be held by the Council to consider the incurring of Debt to finance the acquisition, improvement, and construction of the Facilities. The public hearing will be held in the Council Chambers in New City Hall, 915 I Street, Sacramento, California. At the public hearing, any persons interested, including all taxpayers, property owners, and registered voters within the CFD, may appear and be heard on the proposed Debt or on any other matters set forth in this resolution, and they may present any matters relating to the necessity for incurring Debt to finance the acquisition, improvement, and construction of the Facilities and to be secured by a special tax to be levied within the CFD.
- Section 5. The City Clerk shall give notice of the time and place of the public hearing by publishing once in the *SACRAMENTO BULLETIN*, a newspaper of general circulation circulated within the area of the CFD, a Notice of Public Hearing in the form required by the Act. The publication must be completed at least seven days before the date set for the public hearing.
- Section 6. The Council intends that any Debt be callable (may be redeemed or prepaid before maturity) in accordance with the Act.
- Section 7. This resolution takes effect when adopted. It supersedes Resolution No. 2015-0009, which was adopted on January 13, 2015.

Adopted by the City of Sacramento City Council on January 20, 2015, by the following vote:

Ayes: Members Ashby, Carr, Harris, Jennings, Schenirer, and Warren

Noes: None


Abstain: Member Hansen

Absent: Mayor Johnson

Vacant: District 6

Attest:

Digitally signed by Shirley A. Concolino
DN: cn=Shirley A. Concolino, o=City of Sacramento, ou=City Clerk, email=sconcolino@cityofsacramento.org, c=US
Date: 2015.01.22 10:55:37 -08'00'



Shirley Concolino, City Clerk