

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHULA VISTA, CALIFORNIA, DECLARING THE NECESSITY TO INCUR A BONDED INDEBTEDNESS OF COMMUNITY FACILITIES DISTRICT NO. 16-I (MILLENNIA) FOR IMPROVEMENT AREA NO. 1 AND IMPROVEMENT AREA NO. 2 THEREIN TO BE SECURED BY SPECIAL TAXES LEVIED WITHIN EACH RESPECTIVE IMPROVEMENT AREA TO PAY FOR THE ACQUISITION OR CONSTRUCTION OF CERTAIN PUBLIC FACILITIES

WHEREAS, the CITY COUNCIL of the CITY OF CHULA VISTA, CALIFORNIA (the “City Council”), has initiated proceedings to create a Community Facilities District and to designate two improvement areas therein pursuant to 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”) and the City of Chula Vista Community Facilities District Ordinance enacted pursuant to the powers reserved by the City of Chula Vista under Sections 3, 5 and 7 of Article XI of the Constitution of the State of California (the “Ordinance”) (the Act and the Ordinance may be referred to collectively as the “Community Facilities District Law”) to finance the acquisition or construction of certain authorized facilities described in Exhibit A attached hereto and incorporated herein by this reference (the “Facilities”). This Community Facilities District shall hereinafter be referred to as Community Facilities District No. 16-I (Millenia) (the “District”); and,

WHEREAS, this City intends to designate two improvement areas within the District pursuant to the provisions of the Community Facilities District Law for the purpose of contributing to the financing of such Facilities, such improvement areas to be known as Improvement Area No. 1 and Improvement Area No. 2 (individually, an “Improvement Area” or collectively, the “Improvement Areas”); and,

WHEREAS, it is the intention of this legislative body to finance the acquisition or construction of all or a portion of such Facilities through the issuance of bonds by the District for each Improvement Area, such bonds to be secured by special taxes to be levied on taxable property within each such Improvement Area, all as authorized pursuant to the Community Facilities District Law.

NOW THEREFORE IT IS HEREBY RESOLVED:

SECTION 1. Recitals. The above recitals are all true and correct.

SECTION 2. Declaration of Convenience and Necessity. This City Council declares that the public convenience and necessity requires that a bonded indebtedness be incurred by the District to contribute to the financing of all or a portion of the Facilities.

SECTION 3. Purpose for Proposed Indebtedness. The purpose for the proposed debt of the District for each Improvement Area is to contribute to the financing of the acquisition or construction of the Facilities.

SECTION 4. Bond Authorization. The amount of the bonded indebtedness of the District for each Improvement Area may include all costs and estimated costs incidental to, or connected with, the accomplishment of the purpose for which the indebtedness is proposed to be incurred as authorized pursuant to the Community Facilities District Law. The amount of the indebtedness proposed to be authorized for each Improvement Area is:

Improvement Area No. 1 - \$20,000,000

Improvement Area No. 2 - \$21,000,000

SECTION 5. NOTICE IS GIVEN THAT ON SEPTEMBER 13, 2016, AT THE HOUR OF 5:00 O'CLOCK P.M. IN THE REGULAR MEETING PLACE OF THE LEGISLATIVE BODY, BEING THE COUNCIL CHAMBERS, CITY HALL, LOCATED AT 276 FOURTH STREET, CHULA VISTA, CALIFORNIA, A HEARING WILL BE HELD ON THE INTENTION OF THIS LEGISLATIVE BODY TO INCUR A SEPARATE BONDED INDEBTEDNESS OF THE DISTRICT FOR EACH IMPROVEMENT AREA TO CONTRIBUTE TO THE FINANCING OF THE FACILITIES, EACH SUCH INDEBTEDNESS TO BE SECURED BY THE LEVY OF SPECIAL TAXES WITHIN EACH SUCH IMPROVEMENT AREA. AT THE TIME AND PLACE FIXED FOR SAID PUBLIC HEARING ANY PERSONS INTERESTED, INCLUDING PERSONS OWNING PROPERTY WITHIN THE DISTRICT, MAY APPEAR AND PRESENT ANY MATTERS RELATING TO THE PROPOSED INTENTION AND NECESSITY FOR INCURRING A SEPARATE BONDED INDEBTEDNESS OF THE DISTRICT FOR EACH SUCH IMPROVEMENT AREA, EACH SUCH INDEBTEDNESS WHICH WILL CONTRIBUTE TO THE FINANCING OF ALL OR A PORTION OF THE FACILITIES AND WHICH WILL BE SECURED BY A SPECIAL TAX TO BE LEVIED WITHIN EACH SUCH IMPROVEMENT AREA.

SECTION 6. Notice of the time and place of the public hearing shall be given by the City Clerk by publishing a Notice of Public Hearing in a legally designated newspaper of general circulation, said publication pursuant to Section 6061 of the Government Code, with said publication to be completed at least seven (7) days prior to the date set for the public hearing.

PREPARED BY:

APPROVED AS TO FORM BY:

Kelly G. Broughton, FASLA
Director of Developmental Services

Glen R. Googins
City Attorney

EXHIBIT A

DESCRIPTION OF THE FACILITIES

The types of facilities eligible to be financed by the District are street (both on-site grid streets and boundary arterials) and bridge improvements, including grading, paving, curbs and gutters, sidewalks, trails, medians, traffic signalization and signage, street lights, utilities, storm water drainage, detention and treatment, and landscaping and irrigation related thereto, sewer collection and conveyance facilities, off site storm detention and treatment facilities, park and recreation facilities (including land and improvements), fire facilities and equipment, library facilities and equipment, transit facilities, fiber optic telecommunication system facilities, general governmental office, administrative and meeting facilities, bus and rapid transit facilities and land, rights of way and easements necessary for any of such facilities. Notwithstanding the foregoing, only equipment with a useful life of five (5) years or more will be eligible to be financed.

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