

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CHULA VISTA PUBLIC FINANCING AUTHORITY  
DECLARING A SURPLUS IN THE RESERVE AND REDEMPTION FUNDS FOR THE  
CHULA VISTA PUBLIC FINANCING AUTHORITY  
REASSESSMENT DISTRICT NO. 2001-1 AND REASSESSMENT DISTRICT NO. 2001-2

WHEREAS, the Chula Vista Public Financing Authority (the "Authority") issued Refunding Revenue Bonds (2001 Assessment District Refinancing) (the "Refunding Bonds") pursuant to the "Refunding Act of 1984 for 1915 Improvement Act Bonds" (Division 11.5 of the California Streets and Highways) for the special reassessment districts known and designated as Reassessment District No. 2001-1 and Reassessment District No. 2001-2 hereinafter referred to as (the "Reassessment Districts"); and,

WHEREAS, after all Refunding Bonds and interest have been paid for said Reassessment Districts, there remains surpluses in the Redemption and Reserve Funds for the Refunding Bonds of \$3,729,045.74 after close-out expenses as determined in a *Close Out and Findings Report* prepared by Willdan Financial Services dated November 20, 2019, and,

WHEREAS, the Authority is desirous at this time to make the disposition of said Redemption and Reserve Fund surpluses to eligible property owners as provided for in Section 8784 and Section 8885 of the California Streets and Highways Code.

NOW, THEREFORE, the Board of the Chula Vista Public Financing Authority DOES HEREBY RESOLVE AND ORDER as follows:

SECTION 1. That the above recitals are all true and correct.

SECTION 2. That surplus monies of \$3,729,045.74 remaining in the Reassessment District Redemption and Reserve Funds shall be refunded to eligible property owners within the boundaries of the Reassessment Districts on a pro-rata basis.

SECTION 3. This resolution shall be effective upon its adoption.

PASSED AND ADOPTED at a meeting of the City Council held on the \_\_\_\_ day of \_\_\_\_\_, 2019, by the following vote:

AYES:

NOES:

ABSTAIN:

\_\_\_\_\_  
, Board Chair

APPROVED AS TO FORM:  
\_\_\_\_\_, City Attorney

ATTEST:  
\_\_\_\_\_, City Clerk

By: \_\_\_\_\_

By: \_\_\_\_\_