

**RESOLUTION NO. 2016-26**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEWMAN, CALIFORNIA,  
DECLARING ITS INTENTION TO INCUR BONDED INDEBTEDNESS**

**CITY OF NEWMAN COMMUNITY FACILITIES DISTRICT NO. 2016-1  
(COMMUNITY POOL)**

WHEREAS, pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Act"), this Council has this date adopted its "Resolution of Intention to Establish Community Facilities District" (the "Resolution of Intention to Establish"), stating its intention to form "Community Facilities District No. 2016-1 (Community Pool)" (the "CFD") for the purpose of financing the cost of construction of a community pool complex, maintenance thereof, and related services and appurtenances, as further provided in that Resolution; and

WHEREAS, this Council estimates the amount required for the financing of the costs of the Facilities in the territory of the CFD to be the sum of not to exceed \$6,500,000 and presently the City contemplates a loan from the County of Stanislaus in not to exceed that amount.

WHEREAS, if the City is unable to obtain a loan from the county or other entity, in order to finance the costs of the Facilities it may be necessary to incur bonded indebtedness in the amount of not to exceed \$6,500,000 on behalf of the CFD; and

WHEREAS, it is in the public interest and for the public benefit that the City declares its official intent to finance the Facilities with bonded indebtedness referenced herein in the event the City is unable to obtain a loan from the county or other entity.

NOW, THEREFORE, the City Council of the City of Newman, DOES HEREBY RESOLVE as follows:

1. In order to finance the costs of the Facilities, the City deems it necessary to authorize bonds for the CFD and the City intends, in the City's sole discretion, to incur bonded indebtedness for the CFD in an amount not to exceed \$6,500,000 (the "Bond Authorization").

2. The bonded indebtedness is proposed to be incurred for the purpose of financing the costs of the Facilities, including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of said purposes and of the financing thereof, as permitted by Section 53345.3 of the Act.

3. Special taxes of the whole of the CFD shall be the source of repayment of the Bonds.

4. This Council, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds in one or more series in the maximum aggregate principal amount of not to exceed the Bond Authorization, bearing interest payable semi-annually or in such other manner as this Council shall determine, at a rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of sale of such bonds, and maturing not to exceed 40 years from the date of the issuance of the bonds.

5. The authorization to incur bonded indebtedness shall be subject to the approval of the qualified electors of the District at a General Election on November 8, 2016. The proposed voting procedure shall be conducted by the Stanislaus County Registrar of Voters and shall be placed on a ballot to be voted on by the registered voters in the proposed District, with each voter having one vote.

6. Tuesday, June 14, 2016, at 7:00 p.m. or as soon thereafter as the matter may be heard, in the regular meeting place of this City Council at 938 Fresno Street, Newman, California, and the same are hereby appointed and fixed as the time and place when and where this City Council, as legislative body for the District, will conduct a public hearing on the proposed bonded indebtedness issue and consider and finally determine whether the public interest, convenience and necessity require the issuance of bonds of the of the City on behalf of the CFD.

7. The City Clerk is hereby directed to cause notice of said public hearing to be given by publication one time in a newspaper published in the area of the District. The entirety of this resolution shall constitute the form of such notice. The publication of said notice shall be completed at least seven days before the date herein set for said hearing.

8. This Resolution shall in no way obligate the City Council of the City to form the CFD or to issue bonds or other debt for the CFD. Issuance of the bonds shall be subject to the approval of this City Council by resolution following the holding of the public hearing referred to above.

The foregoing resolution was introduced at a regular meeting of the City Council of the City of Newman held on the 26<sup>th</sup> day of April, 2016 by Council Member Graham, who moved its adoption, which motion was duly seconded and was adopted upon roll call vote.

AYES: Graham, Day and Mayor Martina.  
NOES: None.  
ABSENT: Davis and Candea.  
ABSTAIN: None.

APPROVED:



Bob Martina  
Mayor

ATTEST:



Mike Maier  
City Clerk