

RESOLUTION NO. \_\_\_\_

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA, OF INTENTION TO INCUR BONDED INDEBTEDNESS WITHIN THE CITY OF RICHMOND COMMUNITY FACILITIES DISTRICT NO. 2022-1 (POINT MOLATE), AND EACH OF THE THREE IMPROVEMENT AREAS THEREIN

WHEREAS, upon receipt of a written request signed by two members of the City Council (the "City Council") of the City of Richmond, California (the "City"), as provided in Government Code section 53318(a), which constitutes part of the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), the City Council instituted proceedings to form the City of Richmond Community Facilities District No. 2022-1 (Point Molate) (the "Community Facilities District" or "CFD No. 2022-1"), and to designate three improvement areas therein, pursuant to the Act, and adopted a resolution of intention to establish CFD No. 2022-1 and to designate the three improvement areas therein on the date hereof (the "Resolution of Intention") and to finance the Facilities, Services and Incidental Expenses as more fully set forth in Exhibit B to the Resolution of Intention; and

WHEREAS, in order to finance the Facilities and Incidental Expenses, the City Council intends to authorize the issuance of bonds from the Community Facilities District in the maximum aggregate amount not to exceed \$292,000,000, consisting of \$61,000,000 for Improvement Area No. 1 of the Community Facilities District, \$47,000,000 for Improvement Area No. 2 of the Community Facilities District and \$184,000,000 for Improvement Area No. 3 of the Community Facilities District (collectively, the "Bonds"). The repayment of the Bonds is to be made from special taxes levied in accordance with Section 53340 of the Act on all property in the applicable improvement area, other than those properties exempted from taxation in the rate and method of apportionment of special tax for the applicable improvement area, as set forth in Exhibits C, D and E to the Resolution of Intention;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RICHMOND THAT:

Section 1. Each of the above recitals is true and correct.

Section 2. It is necessary to incur bonded indebtedness within the boundaries of the Community Facilities District in the maximum aggregate amount not to exceed \$292,000,000, consisting of \$61,000,000 for Improvement Area No. 1 of the Community Facilities District, \$47,000,000 for Improvement Area No. 2 of the Community Facilities District and \$184,000,000 for Improvement Area No. 3 of the Community Facilities District, in order to finance certain of the costs of the Facilities and Incidental Expenses, as permitted by the Act.

Section 3. The indebtedness will be incurred in one or more series within each improvement area for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, the funding of reserve funds for the Bonds, the financing of costs associated with the issuance of the Bonds and all other costs and expenses necessary to finance the Facilities which are permitted to be financed pursuant to the Act. The proceeds of Bonds secured by the special taxes of an improvement area may be used to finance any of the Facilities (and capital fees to finance Facilities), regardless of the physical location of the Facilities or the area that paid the fees.

Section 4. It is the intent of the City Council to authorize the sale of the Bonds in one or more series per improvement area in the maximum aggregate amount set forth in Section 2, and which Bonds may bear interest at a rate not in excess of the maximum rate permitted by law at the time that the Bonds are sold. The term of the Bonds of each series shall be determined pursuant to a resolution of this City Council authorizing the issuance of the Bonds of such series, but such term shall in no event exceed 40 years from the date of issuance of the Bonds of such series, or such longer term as is then permitted by law.

Section 5. A combined public hearing (the "Hearing") on the proposed debt issue and the levy of special taxes shall be held at 5:00 p.m. or as soon thereafter as practicable, on April 19, 2022, at the City Council's Chambers, 450 Civic Center Plaza, Richmond, California.

Section 6. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed Community Facilities District, may appear and be heard.

Section 7. The City Clerk is hereby directed to publish a notice of the Hearing (the "Notice") pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed Community Facilities District. Such publication shall be completed at least seven days prior to the date of the Hearing.

Section 8. This Resolution shall be effective upon its adoption.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Richmond held on the 15th day of March, 2022.

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Tom Butt,  
Mayor

ATTEST:

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Pamela Christian,  
City Clerk

STATE OF CALIFORNIA )  
COUNTY OF CONTRA COSTA ) ss.  
CITY OF RICHMOND )

I, \_\_\_\_\_, City Clerk and ex-officio Clerk of the City Council of the City of Richmond, California, do hereby certify that the whole number of the members of the City Council is five; that the above and foregoing Resolution No. \_\_\_\_ was duly and regularly passed and adopted at a regular meeting of the City Council held on the 15th day of March, 2022 by the following vote:

COUNCILPERSONS AYES: \_\_\_\_\_()

COUNCILPERSONS NOES: \_\_\_\_\_()

COUNCILPERSONS ABSTAINED: \_\_\_\_\_()

COUNCILPERSONS ABSENT: \_\_\_\_\_()

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Pamela Christian,  
City Clerk