

Resolution of the City Council of the City of South San Francisco, Acting as the Legislative Body of City of South San Francisco Community Facilities District No. 2021-01 (Public Facilities and Services), City of South San Francisco, County of San Mateo, State of California, Determining the Necessity to Incur Bonded Indebtedness in an Amount Not to Exceed \$105,000,000 Within the District and Calling an Election Therein

WHEREAS, on January 27, 2021, the City Council of the City of South San Francisco (the “City Council”) adopted Resolution No. 18-2021 (the “Resolution of Intention”) stating its intention to form City of South San Francisco Community Facilities District No. 2021-01 (Public Facilities and Services), City of South San Francisco, County of San Mateo, State of California (“Community Facilities District No. 2021-01” or the “District”) pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”); and

WHEREAS, on January 27, 2021, the City Council also adopted Resolution No. 19-2021 stating its intention to incur bonded indebtedness in the amount of up to \$105,000,000 within proposed Community Facilities District No. 2021-01 to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of public facilities identified in Attachment B to the Resolution of Intention, and (2) the incidental expenses to be incurred in financing such public facilities and services and forming and administering the District, as identified in Attachment B to the Resolution of Intention; and

WHEREAS, notice was published as required by law relative to the intention of the City Council to form proposed Community Facilities District No. 2021-01 and to incur bonded indebtedness in the amount of up to \$105,000,000 within the boundaries of proposed Community Facilities District No. 2021-01; and

WHEREAS, on March 10, 2021, this City Council conducted a noticed public hearing to determine whether it should proceed with the formation of Community Facilities District No. 2021-01, issue bonds to pay for the facilities and incidental expenses described in the Resolution of Intention and authorize the rate and method of apportionment of a special tax to be levied within Community Facilities District No. 2021-01 for the purposes described in the Resolution of Intention; and

WHEREAS, at said hearing all persons desiring to be heard on all matters pertaining to the formation of Community Facilities District No. 2021-01, the levy of a special tax and the issuance of bonds to pay for the cost of the proposed facilities and incidental expenses were heard and a full and fair hearing was held; and

WHEREAS, the City Council subsequent to such hearing adopted Resolution No. _____ establishing Community Facilities District No. 2021-01 (the “Resolution of Formation”) and authorizing the financing of the public facilities (the “Facilities”) and the incidental expenses (the “Facilities Incidental Expenses”) described in Attachment A thereto; and

WHEREAS, the City Council desires to make the necessary findings to incur bonded indebtedness within the District, to declare the purpose for said debt, and to authorize the submittal of a proposition to issue bonded indebtedness to the voters of the District, being the landowners within the proposed District, all as authorized and required by law;

NOW, THEREFORE, the City of South San Francisco, as the legislative body of City of South San

Francisco Community Facilities District No. 2021-01 (Public Facilities and Services), City of South San Francisco, County of San Mateo, does hereby resolve as follows:

1. It is necessary to incur bonded indebtedness in a maximum aggregate principal amount not to exceed \$105,000,000 within Community Facilities District No. 2021-01.
2. The indebtedness is to be incurred for the purpose of financing the costs of purchasing, constructing, modifying, expanding, improving, or rehabilitating the Facilities and financing the Facilities Incidental Expenses, as described in the Resolution of Formation, and carrying out the powers and purposes of Community Facilities District No. 2021-01, including, but not limited to, financing the costs of selling the bonds, establishing and replenishing bond reserve funds and paying credit enhancement fees and other expenses of the type authorized by Section 53345.3 of the Act.
3. The whole of the property within Community Facilities District No. 2021-01, other than property exempted from the special tax pursuant to the provisions of the rate and method of apportionment attached to the Resolution of Intention as Attachment C, shall pay for the bonded indebtedness pursuant to the levy of the special tax authorized by the Resolution of Formation.
4. The maximum term of the bonds to be issued shall in no event exceed 35 years or such longer term as is then permitted by law.
5. The bonds shall bear interest at the rate or rates not to exceed the maximum interest rate permitted by law, payable annually or semiannually, or in part annually and in part semiannually, except the first interest payment may be for a period of less than six months, with the actual rate or rates and times of payment to be determined at the time or times of sale thereof.
6. The bonds may bear a variable or fixed interest rate, provided that such variable rate or fixed rate shall not exceed the maximum rate permitted by Section 53531 of the Act, or any other applicable provision of law limiting the maximum interest rate on the bonds.
7. Pursuant to Section 53351 of the Act, a special election is hereby called for Community Facilities District No. 2021-01 on the proposition of incurring the bonded indebtedness. The proposition relative to incurring bonded indebtedness in the maximum aggregate principal amount of \$105,000,000 shall be in the form of Proposition A set forth in Attachment A hereto. In accordance with Sections 53351(h) and 53353.5 of the Act, the election shall be consolidated with the special election called on the proposition of levying special taxes within the District as described in the Resolution of Formation, which proposition shall be in the form of Proposition B set forth in Attachment A, and on the proposition of establishing an appropriations limit for the District, which proposition shall be in the form of Proposition C set forth in Attachment A.
8. The date of the special election for Community Facilities District No. 2021-01 on the propositions of incurring the bonded indebtedness, authorizing the levy of the special tax and setting an appropriations limit shall be March 10, 2021, or such later date as is consented to by the City Clerk; provided that, if the election is to take place sooner than 90 days after March 10, 2021, then the unanimous written consent of each qualified elector within the District to such election date must be obtained. The polls shall be open for said election immediately following the public hearing on March 10, 2021. The election shall be conducted by the City Clerk. Except as otherwise provided by the Act, the election shall be conducted in accordance with the provisions of law regulating elections of the City of South San Francisco insofar as such provisions are determined by the City

Clerk to be applicable. The City Clerk is authorized to conduct the election following the adoption of the Resolution of Formation, and this resolution and all ballots shall be received by and the City Clerk shall close the election by 11:00 p.m. on the election day; provided the election shall be closed at such earlier time as all qualified electors have voted as provided in Section 53326(d) of the Act. Pursuant to Section 53326 of the Act, the ballots for the special election shall be distributed in person, or by mail with return postage prepaid, to the qualified electors within Community Facilities District No. 2021-01. The City Clerk has secured a certificate of the Registrar of Voters of the County of San Mateo certifying that there were no registered voters within the District as of January 6, 2021. Accordingly, since there were fewer than 12 registered voters within the District for each of the 90 days preceding March 10, 2021, the qualified electors shall be the landowners within the District and each landowner, or the authorized representative thereof, shall have one vote for each acre or portion thereof that such landowner owns within Community Facilities District No. 2021-01, as provided in Section 53326 of the Act. The landowners within the District have each executed and delivered a waiver of certain election law requirements and consenting to the holding of the election on March 10, 2021, which waiver is on file with the City Clerk.

9. This resolution shall take effect immediately upon its passage.

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ATTACHMENT A

BALLOT PROPOSITIONS

**CITY OF SOUTH SAN FRANCISCO
COMMUNITY FACILITIES DISTRICT NO. 2021-01
(PUBLIC FACILITIES AND SERVICES),
CITY OF SOUTH SAN FRANCISCO, COUNTY OF SAN MATEO,
STATE OF CALIFORNIA**

SPECIAL TAX AND SPECIAL BOND ELECTION

March 10, 2021

PROPOSITION A: Shall City of South San Francisco Community Facilities District No. 2021-01 (Public Facilities and Services), City of South San Francisco, County of San Mateo, State of California (the "District") incur an indebtedness and issue bonds in the maximum principal amount of \$105,000,000, with interest at a rate or rates not to exceed the maximum interest rate permitted by law, to finance the Facilities and the Facilities Incidental Expenses described in Resolution No. 18-2021 of the City Council of the City of South San Francisco?

YES_____

NO_____

PROPOSITION B: Shall a Special Tax A and a Special Tax B (as such terms are defined in the rate and method of apportionment of special taxes for the District (the "Rate and Method")) as provided in Resolution No. 18-2021 of the City Council of the City of South San Francisco be levied in accordance with the Rate and Method to pay for the Facilities, the Services and Incidental Expenses and other purposes described in Resolution No. 18-2021, including the payment of the principal of and interest on bonds issued to finance the Facilities and Facilities Incidental Expenses?

YES_____

NO_____

PROPOSITION C: For each year commencing with Fiscal Year 2021-22, shall the appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, for the District No. 2021-01 be an amount equal to \$100,000,000?

YES_____

NO_____