

RESOLUTION R2025-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANTECA, STATE OF CALIFORNIA, DECLARING ITS INTENTION TO INCUR BONDED INDEBTEDNESS IN AND FOR CITY OF MANTECA COMMUNITY FACILITIES DISTRICT NO. 2025-1 (INDELICATO FACILITIES AND SERVICES) IN AN AMOUNT NOT TO EXCEED \$7,000,000 TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES

WHEREAS, on the date hereof, the City Council (the "City Council") of the City of Manteca (the "City") has duly adopted "A RESOLUTION OF INTENTION OF THE CITY COUNCIL OF THE CITY OF MANTECA TO FORM CITY OF MANTECA COMMUNITY FACILITIES DISTRICT NO. 2025-1 (INDELICATO FACILITIES) AND TO LEVY SPECIAL TAXES THEREIN TO FINANCE CERTAIN PUBLIC SERVICES AND THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES" (the "Resolution of Intention"), wherein it declared its intention to establish a community facilities district under and 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"), to be known and designated as the "City of Manteca Community Facilities District No. 2025-1 (Indelicato Facilities and Services)" (the "CFD") and to levy a special tax within the CFD to finance the acquisition and construction of certain public facilities (collectively, the "Facilities") and public services listed in Exhibit B to the Resolution of Intention and incorporated therein and made a part hereof; and

WHEREAS, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditure, the issuer declares an intention to reimburse such expenditure; and

WHEREAS, it is in the public interest and for the public benefit that the City declares its official intent to reimburse itself and/or other local agencies constructing and/or acquiring the Facilities the expenditures related to the Facilities with the proceeds of bonded indebtedness and other debt issued by the City for the CFD;

WHEREAS, in order to finance the costs of the Facilities, it is necessary to incur bonded indebtedness in and for the CFD in an amount not to exceed \$7,000,000; and

WHEREAS, the City Council is fully advised in this matter;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANTECA, AS FOLLOWS:

1. The above recitals are true and correct, and the City Council so finds and determines.
2. The City Council hereby declares that the public convenience and necessity require that a bonded indebtedness in one or more series in the principal amount of not to exceed \$7,000,000 be incurred in one or more series to finance the acquisition and construction of the Facilities, which amount includes all costs and estimated costs

incidental to, or connected with, the accomplishment of the purpose for which such bonded indebtedness is proposed to be incurred in and for the CFD (the "Authorization"). Indebtedness subject to this limit shall only include indebtedness evidenced by bonds or notes and shall not include bonds described in Section 53364.2(e) of the Act.

3. This City Council, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other debt in and for the CFD in one or more series in the maximum aggregate principal amount not to exceed the CFD bonded indebtedness limit described above, bearing interest payable semi-annually or in such other manner as this City 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 other debt, and maturing not to exceed 40 years from the date of the issuance of each series of the bonds and other debt.
4. Notice is given that Tuesday, September 2, 2025, at the hour of 7:00 P.M., at the regular meeting place of the City Council, City Council Chambers, Manteca City Hall, 1001 W. Center Street, Manteca, California 95337, has been fixed by the City Council as the time and place for a public hearing to be held by the City Council to consider the incurring of such bonded indebtedness to finance the acquisition and construction of the Facilities in and for the CFD. At the hearing, testimony concerning the incurring of such bonded indebtedness secured by a special tax to be levied within the CFD to finance the acquisition and construction of the Facilities will be heard and protests will be considered from registered voters residing within the CFD and persons owning real property within the CFD. Written protests by the owners of a majority of the land which would be subject to special taxation within the proposed the CFD will require the suspension of proceedings for at least one year. Written protests must be filed with the City Clerk at or before the time fixed for the hearing.
5. The City Clerk is hereby directed to cause notice of the public hearing to be given in the form required by the Act, which requires publication in a newspaper of general circulation circulated within the CFD, which such publication shall be made pursuant to Section 6061 of the Government Code of the State of California. The publication shall be completed at least 7 days before the date of the public hearing referenced above. The notice shall be substantially in the form specified in Section 53346 of the Act and attached hereto, with the form summarizing the provisions hereof hereby specifically approved.
6. The City hereby declares its intention to reimburse itself and/or other local agencies constructing and/or acquiring the Facilities certain expenditures for the Facilities from the proceeds of the bonded indebtedness and other debt described in this Resolution, including costs of the Facilities paid by the City and/or other local agencies prior to the date of issuance of such bonded indebtedness and other debt not in excess of the amount described herein.
7. This Resolution shall in no way obligate the City Council to form the CFD or to issue bonds or other debt for the CFD. Issuance of the bonds and other debt shall be subject to the approval of this City Council by resolution following the holding of the public hearing referred to above.
8. This Resolution shall take effect immediately upon its adoption.

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Manteca at a public meeting of said City Council held on the _____ day of _____, 2025, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

MAYOR: _____
GARY SINGH
Mayor

ATTEST: _____
CASSANDRA CANDINI-TILTON
City Clerk