

RANCHO MURIETA COMMUNITY SERVICES DISTRICT

RESOLUTION NO. 90-27

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT DECLARING THE NECESSITY TO INCUR A BONDED INDEBTEDNESS TO FINANCE CERTAIN PUBLIC FACILITIES IN AND FOR THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT COMMUNITY FACILITIES DISTRICT NO. 1 AND CALLING A SPECIAL ELECTION TO SUBMIT TO THE QUALIFIED ELECTORS OF SUCH COMMUNITY FACILITIES DISTRICT THE PROPOSITION OF INCURRING SUCH BONDED INDEBTEDNESS

WHEREAS, the Board of Directors (the "Board") of the Rancho Murieta Community Services District (the "District") has heretofore on July 18, 1990, duly adopted Resolution No. 90-17 declaring its intention to establish a community facilities district in a portion of the District to finance certain public facilities in and for the District under and pursuant to the terms and provisions of the "Mello-Roos Community Facilities Act of 1982" (the "Act"), being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California, which such community facilities district was designated as the "Rancho Murieta Community Services District Community Facilities District No. 1" (the "Community Facilities District"); and

WHEREAS, the Board has heretofore on July 18, 1990, duly adopted Resolution No. 90-18 declaring its intention to incur a bonded indebtedness in the amount of sixty-five million (\$65,000,000) to finance certain public facilities in

and for the Community Facilities District, such bonded indebtedness to be secured by the levy of a special tax within the Community Facilities District; and

WHEREAS, pursuant to said Resolution No. 90-17, a public hearing was convened by the Board on Tuesday, the 28th day of August, 1990, at the hour of 7:30 o'clock P.M., at the regular meeting place of the Board, 14670 Cantova Way, Rancho Murieta, California 95683, at which hearing any persons interested, including all taxpayers, property owners and registered voters within the Community Facilities District, were given an opportunity to appear and be heard, and the testimony of all interested persons or taxpayers for or against the establishment of the Community Facilities District and the levy of the special tax therein, or the extent of the Community Facilities District, or the furnishing of the public facilities proposed therefor, or the establishment of an appropriations limit therefor, or on any other matters set forth in said Resolution No. 90-17, was heard and considered; and

WHEREAS, pursuant to said Resolution No. 90-18, a public hearing was convened by the Board on Tuesday, the 28th day of August, 1990, at the hour of 7:30 o'clock P.M., at the regular meeting place of the Board, 14670 Cantova Way, Rancho Murieta, California 95683, at which hearing any persons interested, including all taxpayers, property owners and registered voters within the Community Facilities

District, were given an opportunity to appear and be heard on the proposed debt issue or on any other matters set forth in said Resolution No. 90-18, and they were permitted to present any matters relating to the necessity for incurring such bonded indebtedness to pay for all or a portion of such public facilities and to be secured by a special tax to be levied within the Community Facilities District; and

WHEREAS, at the end of said public hearings the Board duly adopted Resolution No. 90-26 altering the boundaries of the Community Facilities District to include less territory than that described in the notice of the hearing on the formation of the Community Facilities District, and on such basis establishing the Community Facilities District; and

WHEREAS, at the end of said public hearings the Board determined to reduce the principal amount of the bonded indebtedness proposed to be incurred to finance all or a portion of the public facilities in and for the Community Facilities District to twenty million dollars (\$20,000,000); and

WHEREAS, the Board is fully advised in the premises;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT, AS FOLLOWS:

Section 1. All of the above recitals are true and correct, and the Board so finds and determines.

Section 2. The Board hereby declares and deems that the public convenience and necessity require and it is necessary that a bonded indebtedness be incurred to finance all or a portion of the Facilities (as defined and provided in said Resolution No. 90-26).

Section 3. The purpose for the proposed bonded indebtedness is generally described as follows:

To finance the acquisition, construction and installation of water supply systems, water transmission pipelines, water storage reservoirs, water treatment plant improvements, public irrigation systems, sewer pump stations and pump station modifications, sewer force mains, wastewater treatment plant improvements, drainage pump stations, bridges and fire suppression equipment, together with all necessary appurtenances thereto and equipment therefor.

Section 4. The whole of the territory within the Community Facilities District will be benefitted by such bonded indebtedness and will be subject to the special tax to pay for such bonded indebtedness.

Section 5. The amount of the proposed bonded indebtedness to be incurred to finance all or a portion of the Facilities (including incidental expenses as authorized by the Act) is twenty million dollars (\$20,000,000).

Section 6. The maximum term of the bonds shall not exceed forty (40) years from the date of the bonds, or the date of any series thereof.

Section 7. The maximum annual rate or rates of interest to be paid on the bonds shall not exceed twelve percent (12%) per annum, payable annually the first year and semiannually thereafter.

Section 8. The Board hereby declares that the proposition of incurring such bonded indebtedness shall be submitted to the landowners within the Community Facilities District and shall be combined in one ballot proposition with the question of levying such special tax within the Community Facilities District and the establishment of an appropriations limit in the amount of \$5,000,000 per fiscal year in connection therewith, all in accordance with and subject to the Act, all the terms of which shall be applicable to such election.

Section 9. A special election shall be and is hereby called and ordered to be held in the Community Facilities District on Tuesday, September 18, 1990, at which election there shall be submitted to the landowners within the Community Facilities District the combined ballot proposition of levying such special tax and establishing such appropriations limit and incurring such bonded indebtedness, such combined ballot proposition to read as follows:

PROPOSITION (A): Shall the Rancho Murieta
Community Services District
Community Facilities District
No. 1 be authorized to finance
the acquisition, construction
and installation of
water supply systems, water transmission pipelines,
water storage reservoirs, water treatment plant

improvements, public irrigation systems, sewer pump stations and pump station modifications, sewer force mains, wastewater treatment plant improvements, drainage pump stations, bridges and fire suppression equipment, together with all necessary appurtenances thereto and equipment therefor, by incurring a bonded indebtedness in the principal amount of \$20,000,000, and shall an appropriations limit in the amount of \$5,000,000 per fiscal year in connection therewith be established for the Community Facilities District, and shall a special tax with a maximum rate and method of apportionment as provided in Resolution No. 90-26 adopted by the Board of Directors of the Rancho Murieta Community Services District on August 28, 1990, which is incorporated herein by reference, be levied to pay for such facilities, including the payment of principal of and interest on such bonds and including the repayment of funds advanced for the Community Facilities District?

Section 10. If the combined proposition for the levying of such special tax and the establishment of such appropriations limit and the incurring of such bonded indebtedness receives the approval of more than two-thirds (2/3) of the votes cast on the proposition, the bonds may be issued and sold for the purpose for which they were authorized, and the bonds (except where funds are otherwise available) shall be paid exclusively from the annual levy of such special tax and are not and shall not be secured by any other taxing power or funds of the District or the Community Facilities District.

Section 11. The Board does hereby submit to the landowners within the Community Facilities District at said special election the combined ballot proposition set forth in Section 9 of this resolution, and designates and refers to

said proposition in the form of ballot hereinafter prescribed for use at said election.

(a) Said special election shall be held and conducted, and the votes thereat canvassed and the returns thereof made, and the results thereof ascertained and determined, as herein provided; and in all particulars not prescribed by this resolution said special election shall be held and conducted and the votes received and canvassed in the manner provided by law for the holding of general elections in the District and consistent with the Act, except that there shall not be any analysis or arguments for said special election as such requirements have been waived with the unanimous consent of all the landowners in the Community Facilities District.

(b) All landowners within the Community Facilities District upon the date of the special election herein provided for shall be qualified to vote upon the proposition submitted at said special election.

(c) Said special election shall be conducted as a mailed ballot election, in accordance with the provisions of Sections 1340 et seq. and Section 23511.1 of the Elections Code of the State of California and the prior proceedings of the District taken thereunder, and there shall be no polling places for said special election. All voted ballots are required to be received at the office of the Sacramento County Registrar of Voters not later than 8:00 o'clock P.M. on the

day of the election, and if all qualified electors have voted on the proposition hereby submitted, the election shall be closed.

(d) Each voter to vote for the proposition hereby submitted and for levying such special tax and establishing such appropriations limit and incurring such bonded indebtedness shall mark a cross (+) in the blank space opposite the word "YES" on the ballot to the right of said proposition, and to vote against said proposition and against levying such special tax and establishing such appropriations limit and incurring such bonded indebtedness shall mark a cross (+) in the blank space opposite the word "NO" on the ballot to the right of said proposition, which cross (+) may be marked with either pen or pencil.

(e) The Sacramento County Registrar of Voters shall commence the canvass of the returns of said special election at 9:00 A.M. on Wednesday, September 19, 1990, at the office of the Sacramento County Registrar of Voters, and at the conclusion thereof shall declare the results of said special election; provided, that if all the qualified voters have voted prior to such date and time, the Sacramento County Registrar of Voters shall close said special election and thereupon shall proceed to canvass the returns of said special election and to declare the results thereof.

(f) The Board shall meet on Wednesday, September 19, 1990, at 7:00 P.M. at its usual meeting place

and declare the results of said special election, and shall cause to be spread upon its minutes a statement of the results of said special election as ascertained by said canvass.

Section 12. The Secretary of the Board is hereby directed upon the passage and adoption of this resolution to publish a copy of the same in The Daily Recorder, a newspaper of general circulation in the Community Facilities District. This resolution shall constitute the notice of said special election at which the combined proposition of levying such special tax and establishing such appropriations limit and incurring such bonded indebtedness is submitted to the landowners within the Community Facilities District, and no other notice of said special election need be given.

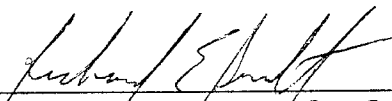
PASSED AND ADOPTED by the Board of Directors of the Rancho Murieta Community Services District this 28th day of August, 1990, by the following vote:

AYES: Directors: Brandt, Twitchell, Reese, Huntley

NOES: None

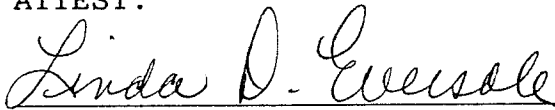
ABSENT: Director: Sullivan

APPROVED:



President of the Board of Directors
of the Rancho Murieta Community
Services District

ATTEST:



Secretary of the Board of Directors
of the Rancho Murieta Community
Services District