

RESOLUTION NO. 2021-XX

A RESOLUTION OF INTENTION OF THE CITY COUNCIL OF THE CITY  
OF FULLERTON, CALIFORNIA, TO INCUR BONDED INDEBTEDNESS

CITY OF FULLERTON  
Community Facilities District No. 3  
(The Pines at Sunrise Village)

THE CITY COUNCIL OF THE CITY OF FULLERTON RESOLVES, DETERMINES, AND  
ORDERS AS FOLLOWS:

1. Resolution of Intention to Establish. City Council has this date adopted its "Resolution of Intention to Establish Community Facilities District" (the "Resolution of Intention") stating its intention to form the "City of Fullerton Community Facilities District No. 3 (The Pines at Sunrise Village)" (the "CFD") 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"), in order to finance the acquisition and construction of certain public facilities (the "Facilities") as further provided in the Resolution of Intention.
2. Bonded Debt. It is necessary to incur bonded indebtedness within the boundaries of the proposed CFD in the maximum amount of \$7,000,000 to finance the costs of the Facilities.
3. Purposes of Bonded Debt. 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.
4. Terms of Bonds. City Council, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds in one or more series in a maximum aggregate principal amount not to exceed \$7,000,000, bearing interest payable semi-annually or in such other manner as City Council may 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 no later than 40 years after their date of issuance. The special taxes shall be levied no longer than three years beyond the term of any bond or last series thereof, but in no event beyond the fiscal year set forth in the Rate and Method attached to the Resolution of Intention.
5. Public Hearing. City Council hereby appoints and fixes Tuesday, November 16, 2021, at 6:30 p.m. or as soon as possible thereafter, in the Council Chambers, 303 West Commonwealth, Fullerton, California, as the time and place when and where this City Council, as legislative body for the CFD, will conduct a public hearing in order to take public comment on the proposed debt issuance and will consider and finally determine whether the public interest, convenience and necessity require the issuance of bonds for the CFD.
6. Notice of Hearing. Pursuant to Section 53322 of the Act, City Council directs the City Clerk to cause notice of the public hearing given by publication one time in a newspaper published in the area of the CFD. The publication shall be completed at least 7 days

before the date of the public hearing specified above. Under Section 53322.4 of the Act, the City Clerk may also give notice of the public hearing by first-class mail to each landowner within the CFD, to each such owner's addresses as it appears on the most recent tax records of the County or as otherwise known as correct to the City Clerk, such mailing to be completed not less than 15 days before the date of the public hearing. Each of the notices shall be substantially in the form specified in Section 53322 of the Act, with the form summarizing the provisions hereof hereby specifically approved.

7. No Obligation. This Resolution shall in no way obligate City Council to form the CFD, to construct any of the Facilities, or to issue or incur any bonds or any other indebtedness for the CFD. The issuance of bonds for the CFD shall be subject to the approval of this City Council by resolution following the holding of the public hearing referred to above.
8. Effectiveness. This Resolution shall take effect from and after its adoption.

ADOPTED BY THE FULLERTON CITY COUNCIL on October 5, 2021.

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Bruce Whitaker  
Mayor

ATTEST:

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Lucinda Williams, MMC  
City Clerk

Date: \_\_\_\_\_