

RESOLUTION NO. 2025-044

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHINO, CALIFORNIA, TO INCUR BONDED INDEBTEDNESS WITHIN IMPROVEMENT AREA NO. 12 OF COMMUNITY FACILITIES DISTRICT NO. 2003-3 OF THE CITY OF CHINO

WHEREAS, on July 20, 2004, the City Council of the City of Chino (the "City Council") adopted Resolution No. 2004-55 (the "Resolution of Formation") to form Community Facilities District No. 2003-3 of the City of Chino (the "Community Facilities District") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, comprising Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the "Act"), and the Community Facilities District has been established for the purpose of levying special taxes on parcels of taxable property therein for the purpose of providing certain public facilities and services which are necessary to meet increased demands placed upon the City of Chino (the "City") as a result of the development of said real property; and

WHEREAS, upon receipt of a petition as provided in Section 53339.2 of the Act, the City Council of the City (the "City Council") instituted proceedings to establish Improvement Area No. 12 of the Community Facilities District (the "Improvement Area") with boundaries coterminous with the property described in Exhibit A to the resolution of intention to establish the Improvement Area (the "Resolution of Intention") adopted by the City Council on June 3, 2025 (the "Property"). The Resolution of Intention stated the City Council's intention establish the Improvement Area and to finance (1) the purchase, construction, expansion, improvement or rehabilitation of the public facilities described in Exhibit B to the Resolution of Intention, including all furnishings, equipment and supplies related thereto (collectively, the "Facilities"), (2) the services described in Exhibit B to the Resolution of Intention (collectively the "Services") and (3) the incidental expenses to be incurred in connection with financing the Facilities and/or Services, and forming the Improvement Area and administering the Community Facilities District (the "Incidental Expenses"); and

WHEREAS, the City Council estimates that the amount required to finance the Facilities and Incidental Expenses is approximately \$40,000,000; and

WHEREAS, in order to finance the Facilities and Incidental Expenses, the City Council intends to authorize the issuance of bonds in an amount not to exceed \$40,000,000, the repayment of which is to be secured by special taxes levied in accordance with Section 53328 of the Act on all property in the Improvement Area, other than those properties exempted from taxation in the rate and method of apportionment set forth in Exhibit C to the Resolution of Intention; and

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE CITY COUNCIL OF THE CITY OF CHINO AS FOLLOWS:

SECTION 1. The above recitals are true and correct.

SECTION 2. It is necessary to incur bonded indebtedness within the boundaries of the Improvement Area in an amount not to exceed \$40,000,000, 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 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.

SECTION 4. It is the intent of the City Council to authorize the sale of bonds in one or more series, which bonds may be issued to fund Facilities costs and Incidental Expenses in the maximum 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 issued. 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 6:00 p.m. or as soon thereafter as practicable, on July 15, 2025, at the Chino Senior Center, 13170 Central Avenue, Chino, 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 proposed the Improvement Area, 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 Improvement Area. Such publication shall be completed at least seven days prior to the date of the Hearing. The City Clerk is further directed to mail a copy of the Notice to each of the landowners within the boundaries of the proposed Improvement Area at least 15 days prior to the Hearing.

PASSED AND ADOPTED by the City Council at a regular meeting held on the 15th day of July 2025.

CITY COUNCIL OF THE CITY OF CHINO

By: _____
Eunice M. Ulloa,
Mayor of the City of Chino

ATTEST:

Natalie Gonzaga
City Clerk of the City of Chino

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss.
CITY OF CHINO)

I, NATALIE GONZAGA, City Clerk of the City of Chino, do hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Chino at a regular meeting held on the 15TH day of July 2025, by the following votes:

- AYES: COUNCIL MEMBERS
- NOES: COUNCIL MEMBERS
- ABSENT: COUNCIL MEMBERS

NATALIE GONZAGA, CITY CLERK