

## RESOLUTION NO. 2014-17

### RESOLUTION OF INTENTION OF THE BOARD OF DIRECTORS OF THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT TO INCUR BONDED INDEBTEDNESS IN THE AMOUNT NOT TO EXCEED \$6,750,000 WITHIN THE PROPOSED RANCHO MURIETA CSD COMMUNITY FACILITIES DISTRICT NO. 2014-1 (RANCHO NORTH/MURIETA GARDENS)

**WHEREAS**, the Board of Directors (the "Board") of the Rancho Murieta Community Services District (the "District") has heretofore adopted Resolution No. 2014-16, stating the Board's intention to establish Community Facilities District No. 2014-1 (Rancho North/Murieta Gardens) ("CFD 2014-1"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the California Government Code (the "Act"), to finance the acquisition and construction of public infrastructure facilities and other governmental facilities with an estimated useful life of five years or longer, which CFD 2014-1 is authorized by law to construct, own or operate and that are necessary to meet increased demands placed upon the District as a result of development or rehabilitation occurring within the proposed CFD 2014-1, including but not limited to the improvements to the District's Water Treatment Plant #1, and related costs including designs, inspections, professional fees, connection fees and acquisition costs (the "Facilities"); and

**WHEREAS**, in order to finance the Facilities it is necessary to incur bonded indebtedness on behalf of the CFD 2014-1 in the amount not to exceed \$6,750,000, the repayment of which is to be secured by special taxes levied in accordance with Section 53340 et seq. of the Act on all property within CFD 2014-1, other than those properties exempted from taxation as provided in the rate and method of apportionment attached as Exhibit A to Resolution No. 2014-16.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE RANCHO MURIETA COMMUNITY SERVICES DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:**

- Section 1. The above recitals are true and correct.
- Section 2. It is necessary to incur bonded indebtedness within CFD 2014-1 in the amount not to exceed \$6,750,000 to finance the costs of the Facilities.
- Section 3. The bonded indebtedness will be incurred for the purpose of financing the costs of designing, constructing and acquiring the Facilities, the acquisition of necessary equipment and property therefor and fulfilling contractual commitments and carrying out the powers and purposes of CFD 2014-1, including, but not limited to, the financing of the costs associated with the issuance of the bonds and all other costs

necessary to finance the Facilities which are permitted to be financed pursuant to the Act.

Section 4. It is the intent of the Board, acting as the legislative body of CFD 2014-1, to authorize the sale of bonds in one or more series, in the maximum aggregate principal amount not to exceed \$6,750,000, bearing interest payable semi-annually or in such other manner as the Board shall determine at a maximum interest rate of 12 percent per annum or such rate not in excess of the maximum rate permitted by law at the time the bonds are issued. The term of the bonds of each series shall be determined pursuant to a resolution of the Board authorizing the issuance of the bonds of such series, but such term shall in no event exceed 40 years or such longer term as is then permitted by law.

Section 5. A public hearing (the "Hearing") on the proposed debt issue shall be held on September 5, 2014 at 2:00 o'clock p.m., or as soon thereafter as practicable, at the District office, 15160 Jackson Road, Rancho Murieta, California 95683.

Section 6. At the Hearing at the time and place set forth above, any interested persons, including all persons owning land or registered to vote within the proposed CFD 2014-1, may appear and be heard.

Section 7. The proposition to incur bonded indebtedness in the maximum aggregate principal amount not to exceed \$6,750,000 shall be submitted to the qualified electors of CFD 2014-1. A special community facilities district election shall be conducted on September 5, 2014. The special election shall be conducted by hand delivered or mailed ballot election with return postage prepaid. The ballots shall be returned to the office of the election officer no later than 11:00 o'clock p.m. on September 5, 2014.

Section 8. The District Secretary is hereby directed to publish a notice ("Notice") of the Hearing pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed CFD 2014-1. Such Notice shall contain information set forth in Section 53346 of the Act.


Section 9. This Resolution shall take effect upon its adoption.

**PASSED, APPROVED AND ADOPTED** this 1st day of August, 2014, by the following Roll Call Vote:

**Ayes:** Pasek, Belton, Ferraro, Gumbinger, Martel  
**Noes:** None  
**Abstain:** None  
**Absent:** None

  
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Gerald Pasek, President of the Board  
Rancho Murieta Community Services District

**ATTEST:**

  
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Suzanne Lindenfeld  
District Secretary