

CITY OF ALAMEDA RESOLUTION NO. _____

DETERMINING THE NECESSITY TO ALLOW FOR THE INCURRENCE OF BONDED INDEBTEDNESS WITHIN THE CITY OF ALAMEDA COMMUNITY FACILITIES DISTRICT NO. 22-2 (ALAMEDA MARINA – SHORELINE IMPROVEMENTS MAINTENANCE AND ADAPTIVE MEASURES) AND SUBMITTING PROPOSITION TO THE QUALIFIED ELECTORS OF THE DISTRICT

WHEREAS, on March 15, 2022, this City Council adopted a resolution “Declaring Intention to Establish a Community Facilities District and to Authorize the Levy of Special Taxes Therein – Alameda Marina” (the “Resolution of Intention”) stating its intention to form the City of Alameda Community Facilities District No. 22-2 (Alameda Marina – Shoreline Improvements Maintenance and Adaptive Measures) (the “District”), pursuant to the City of Alameda Special Tax Financing Improvement Code, Alameda Municipal Code 3-70.1 et seq. (the “Law”), to fund costs of certain adaptive measures (the “Adaptive Measures”) and the maintenance of certain shoreline improvements (the “Maintenance Services”), as described therein; and

WHEREAS, on March 15, 2022, this City Council also adopted a resolution “Declaring Intention to Incur Bonded Indebtedness of the Proposed City of Alameda Community Facilities District No. 22-2 (Alameda Marina – Shoreline Improvements Maintenance and Adaptive Measures)” (the “Resolution of Intention to Incur Indebtedness”) stating its intention to possibly incur bonded indebtedness of the City for the District for the purpose of financing costs of the Adaptive Measures; and

WHEREAS, the Resolution of Intention and the Resolution of Intention to Incur Indebtedness called for public hearings on the District to be held on April 19, 2022, and notices of the public hearings were published as required by the Law; and

WHEREAS, on this date, this City Council held the public hearing as required by the Law and the Resolution of Intention relative to the determination to proceed with the formation of the District, the provision of funds by the District to pay costs of the Adaptive Measures and the Maintenance Services, and the rate and method of apportionment of the special tax to be levied within the District to pay costs of the Adaptive Measures and the Maintenance Services, the principal and interest on the possible indebtedness and the administrative costs of the City relative to the District; and

WHEREAS, at the hearing all persons desiring to be heard on all matters pertaining to the formation of the District, the provision of funds to pay costs of the Adaptive Measures and the Maintenance Services and the levy of the special tax on property within the District were heard and a full and fair hearing was held; and

WHEREAS, subsequent to the hearing, this City Council adopted a resolution “Of Formation of the City of Alameda Community Facilities District No. 22-2 (Alameda Marina – Shoreline Improvements Maintenance and Adaptive Measures), Authorizing the Levy

of a Special Tax Within the District, Preliminarily Establishing an Appropriations Limit for the District, and Submitting Levy of the Special Tax and the Establishment of the Appropriations Limit to the Qualified Electors of the District” (the “Resolution of Formation”); and

WHEREAS, on this date, this City Council held the public hearing as required by the Law relative to the Resolution of Intention to Incur Indebtedness; and

WHEREAS, no written protests with respect to the matters set forth in the Resolution of Intention to Incur Indebtedness have been filed with the City Clerk.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that:

1. The foregoing recitals are true and correct.
2. This City Council deems it necessary to allow for the incurrence of bonded indebtedness in the maximum aggregate principal amount of \$100,000,000 within the boundaries of the District.
3. The indebtedness incurred in the District is for the purpose of financing costs of the Adaptive Measures, as provided in the Resolution of Formation including, but not limited to, the costs of issuing and selling bonds to finance costs of the Adaptive Measures, and the costs of the City in administering the District.
4. The whole of the District shall pay for the bonded indebtedness through the levy of the special tax. The special tax is to be apportioned in accordance with the rate and method of apportionment of special tax set forth in Exhibit B to the Resolution of Intention.
5. The maximum principal amount of bonded indebtedness to be incurred for the District is \$100,000,000 and the maximum term of the bonds to be issued shall in no event exceed fifty (50) years.
6. The bonds for the District shall bear interest at a rate or rates not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds, payable weekly, semiannually or in such other manner as this City Council or its designee shall determine, with the actual rate or rates and times of payment of such interest to be determined by this City Council or its designee at the time or times of sale of the bonds.
7. The proposition of incurring the bonded indebtedness herein authorized for the District shall be submitted to the qualified electors of the District and shall be consolidated with elections on the proposition of levying special taxes within the District and the establishment of an appropriations limit for the District pursuant to Section 3-70.88 of the Law. The time, place and conditions of said election shall be as specified by separate resolution of this City Council.

8. This Resolution shall take effect upon its adoption.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 19th day of April 2022, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 20th day of April 2022.

Lara Weisiger, City Clerk
City of Alameda

Approved as to form:

Yibin Shen, City Attorney
City of Alameda