

**RESOLUTION NUMBER 6099**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS APPROVING AN UPDATED DEBT ISSUANCE AND MANAGEMENT POLICY WHICH INCLUDES CHANGES RELATED TO INDUSTRIAL MELLO-ROOS COMMUNITY FACILITIES DISTRICTS PERMITTED IN THE CITY**

**WHEREAS**, the City of Perris (the “City”) has previously adopted a “Debt Issuance and Management Policy” (the “Policy”) which policy describes in part, the City’s policies related to community facilities districts pursuant to the Mello-Roos Community Facilities Act of 1982, commencing with Section 5331 1 of the Government Code of the: State of California (the “Mello-Roos Act”); and

**WHEREAS**, on November 30, 2021, the City amended the Policy to provide for the ability to form a community facilities district for industrial projects and revise certain provisions of its policies for financing pursuant to the Mello-Roos Act; and

**WHEREAS**, the City desires to update the Policy to eliminate the requirement that the developer of an industrial CFD must be a public company to avoid unnecessarily limiting the pool of potential investors when all other requirements are met; and

**WHEREAS**, also, the City desires to update the Policy to include additional requirements in the situation that the developer is not the owner of all of the land within the proposed community facilities district or if the developer has the reasonable expectation that they will sell all or a portion of the land; and

**WHEREAS**, the City Council desires to adopt the amended policy entitled “Debt Issuance and Management Policy” (the “New Policy”) attached hereto as Exhibit A and by this reference incorporated herein.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Perris, as follows:

**Section 1.** Each of the above recitals is true and correct and is adopted by the Council and incorporated herein.

**Section 2.** That the New Policy in the form attached hereto as Exhibit A is hereby approved.

**Section 3.** That the City Manager or Finance Director of the City is hereby authorized and directed to implement the New Policy for and on behalf of the City.

**Section 4.** This resolution shall take effect upon its adoption.

**ADOPTED, SIGNED** and **APPROVED** this 10<sup>th</sup> day of January, 2023.

\_\_\_\_\_  
Michael M. Vargas, Mayor

ATTEST:

\_\_\_\_\_  
Nancy Salazar, City Clerk

STATE OF CALIFORNIA    )  
COUNTY OF RIVERSIDE    ) §  
CITY OF PERRIS            )

I, Nancy Salazar, CITY CLERK OF THE CITY OF PERRIS, DO HEREBY CERTIFY that the foregoing Resolution Number 6099 was duly adopted by the City Council of the City of Perris at a regular meeting of said Council on the 10<sup>th</sup> day of January, 2023, and that it was so adopted by the following vote:

AYES: ROGERS, NAVA, CORONA, RABB, VARGAS

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

By: \_\_\_\_\_  
Nancy Salazar, City Clerk

**EXHIBIT A**  
**DEBT ISSUANCE AND MANAGEMENT POLICY**

[SEE ATTACHED]