

RESOLUTION NUMBER 6105

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PERRIS APPROVING AND AUTHORIZING EXECUTION OF AN ACQUISITION AND FUNDING AGREEMENT AND A JOINT COMMUNITY FACILITIES AGREEMENT IN CONNECTION WITH THE FORMATION OF COMMUNITY FACILITIES DISTRICT 2022-3 (STRATFORD RANCH) OF THE CITY OF PERRIS; AND MAKING FINDINGS AND DETERMINATIONS IN CONNECTION THEREWITH

WHEREAS, the City of Perris (the “City”) is taking proceedings pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the Government Code of the State of California (the “Act”) for the formation of Community Facilities District 2022-3 (Stratford Ranch) of the City of Perris (“District”) and for the issuance of bonds by the District; and

WHEREAS, the District will contain two improvement areas designated as “Improvement Area No. 1” and “Improvement Area No. 2 (each, an “Improvement Area” and, collectively, the “Improvement Areas”) as permitted by the Act;

WHEREAS, Stratford Ranch Associates LLC, a Delaware limited liability company, is the owner of the entirety of the 47.6 gross acres of property within the District (the “Developer ”); and

WHEREAS, pursuant to Section 53316.2 of the Act, a community facilities district is authorized to finance facilities to be owned or operated by an entity other than the agency that created the community facilities district pursuant to a joint community facilities agreement; and

WHEREAS, attached hereto as Exhibit “A” is the Acquisition and Funding Agreement (the “IA 1 Funding Agreement”) by and between the City and the Developer, relating to the authorized facilities and authorized fees to be funded by the City from the Special Taxes and Bonds of Improvement Area No. 1 of the District pursuant to the Act; and

WHEREAS, attached hereto as Exhibit “B” is the Acquisition and Funding Agreement (the “IA 2 Funding Agreement”) by and between the City and the Developer, relating to the authorized facilities and authorized fees to be funded by the City from the Special Taxes and Bonds of Improvement Area No. 2 of the District pursuant to the Act; and

WHEREAS, attached hereto as Exhibit “C” is the Joint Community Facilities Agreement (the “EMWD Agreement”), among the City, the Developer, and Eastern Municipal Water District (“EMWD”); and

WHEREAS, the Developer has approved the IA 1 Funding Agreement, IA 2 Funding Agreement, and EMWD Agreement; and

WHEREAS, the City has determined that it is necessary and desirable to enter into the IA 1 Funding Agreement, the IA 2 Funding Agreement, and the EMWD Agreement, and that such agreements will be beneficial to the interests of the residents residing within the boundaries of the EMWD, the City and the District.

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

Section 1. The above recitals are all true and correct. Capitalized terms not defined herein shall have the meaning set forth in the IA 1 Funding Agreement, IA 2 Funding Agreement, or EMWD Agreement as applicable.

Section 2. That said forms of EMWD Agreement, the IA 1 Funding Agreement, and the IA 2 Funding Agreement on file with the City Clerk be and are each hereby approved, with such changes as may be approved by the Mayor, City Manager, Deputy City Manager or Finance Director (each, an "Authorized Officer"), said Authorized Officer's execution thereof to constitute conclusive evidence of said Authorized Officer's approval of all such changes, and each of said Authorized Officers be and is hereby authorized, together or alone to execute and deliver said EMWD Agreement, said IA 1 Funding Agreement, and said IA 2 Funding Agreement. The City Clerk or a duly authorized Deputy or Assistant City Clerk is hereby authorized to attest to said Authorized Officer's signature.

ADOPTED, SIGNED and APPROVED this 10th 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, CALIFORNIA, DO HEREBY CERTIFY that the foregoing Resolution Number 6105 was duly and regularly adopted by the City Council of the City of Perris at a regular meeting held the 10th day of January, 2023, by the following called vote:

AYES: ROGERS, NAVA, CORONA, RABB, VARGAS

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

City Clerk, Nancy Salazar

EXHIBIT A

IA 1 FUNDING AGREEMENT

ON FILE IN THE CITY CLERK'S OFFICE

EXHIBIT B

IA 2 FUNDING AGREEMENT

ON FILE IN THE CITY CLERK'S OFFICE

EXHIBIT C

JOINT COMMUNITY FACILITIES AGREEMENT

ON FILE IN THE CITY CLERK'S OFFICE