

**RESOLUTION NO. 2022-**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROCKLIN AUTHORIZING THE ISSUANCE OF  
SPECIAL TAX BONDS AND DIRECTING  
RELATED ACTIONS, COMMUNITY FACILITIES DISTRICT NO. 10  
(Whitney Ranch)**

WHEREAS, this Council has conducted proceedings under the Mello-Roos Community Facilities Act of 1982, Chapter 2.5, commencing at Section 53311, of Part 1 of Division 2 of Title 5 of the California Government Code (the "Act") to establish Community Facilities District No. 10 (Whitney Ranch) (the "CFD"), to approve the levy of special taxes upon the land within the CFD and to authorize the issuance of special tax bonds to finance certain public facilities (the "Facilities") for the CFD, all as described in those proceedings; and

WHEREAS, in 2005, this Council authorized the issuance and sale of the \$25,000,000 City of Rocklin, Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds Series 2005 (the "2005 Bonds") to provide funds for the construction and/or acquisition of a portion of the Facilities; and

WHEREAS, in 2015, this Council authorized the issuance and sale of the \$27,090,000 City of Rocklin, Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds Series 2015 (the "2015 Bonds") to refinance, in full, the 2005 Bonds and to provide additional funds to finance a portion of the authorized Facilities not financed from proceeds of the 2005 Bonds; and

WHEREAS, in 2019, this Council authorized the issuance and sale of the \$16,000,000 City of Rocklin, Community Facilities District No. 10 (Whitney Ranch) Special Tax Bonds Series 2019 (the "2019 Bonds") to provide additional funds to finance a portion of the authorized Facilities not financed from proceeds of the 2005 Bonds and 2015 Bonds; and

WHEREAS, this Council now wishes to provide for the issuance of special tax bonds (the "2022 Bonds") for the CFD to provide additional funds for the construction and/or acquisition of all or a portion of the Facilities not financed from proceeds of the 2005 Bonds, 2015 Bonds or 2019 Bonds; and

WHEREAS, the information required to be obtained and disclosed with respect to the 2022 Bonds by the City Council in accordance with Section 5852.1 of the California Government Code is set forth in the staff report accompanying this Resolution; and

WHEREAS, there have been submitted to this Council certain documents described below providing for the issuance of the 2022 Bonds and the use of the proceeds of those bonds, and this Council with the aid of its staff, has reviewed the documents and found them to be in proper order; and

WHEREAS, all conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of the special tax bonds and the levy of the special taxes as contemplated by this resolution and the documents referred to herein exist, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the Act.

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

Section 1. Findings. This Council finds the above recitals are true and correct and further finds and determines that (i) it is prudent in the management and development of land in the City and the CFD to issue the 2022 Bonds to finance authorized Facilities to facilitate development within the CFD, (ii) the 2022 Bonds are a continuation of the bond issuances contemplated for the CFD and the financing issuance of the 2022 Bonds is substantially in compliance with the City's adopted guidelines as applicable to the specific nature of the financing, and (iii) the value of the real property within the CFD subject to the special tax to pay debt service on the 2015 Bonds, 2019 Bonds and the 2022 Bonds, based on assessed values and appraisal values provided by an independent appraiser hired by the City for the purpose of determining such value, is at least four times the proposed principal amount of the 2015 Bonds, 2019 Bonds and the 2022 Bonds proposed to be issued and secured by a special tax levied pursuant to the Act on property within the CFD.

Section 2. Law Applicable. The Act shall be the authority for the City's proceedings for the CFD, including the issuance and sale of the 2022 Bonds.

Section 3. Bonds Authorized. Pursuant to the Act, this Resolution and the Fiscal Agent Agreement (defined below), the 2022 Bonds are hereby authorized to be issued in an aggregate principal amount not to exceed \$15,660,000 and subject to the conditions herein specified. The 2022 Bonds shall be issued in such series, in principal amounts and be dated and executed in the forms, be in the denominations, mature, be payable at the place and in the priorities and bear interest at the rates as set forth in and otherwise as provided in the Fiscal Agent Agreement (defined below). This Council finds and determines that the 2022 Bonds should be issued as Parity Bonds under the Fiscal Agent Agreement because sound public policy requires the Facilities for reasons of public health and safety and provides for the orderly development of land within the CFD.

Section 4. Authorities Granted. The Mayor, City Manager, Director of Administrative Services, City Treasurer, City Clerk, City Attorney (each, an "Authorized Officer") or such other official of the City as may be designated by the Council or an Authorized Officer, are hereby separately authorized and directed to execute and deliver the documents and instruments herein specified in substantially the forms on file with the City Clerk, with such additions thereto or changes therein as are approved by the Authorized Officer or such designee, upon consultation with City's bond counsel, disclosure counsel and financial advisor, including such additions or changes as are necessary or advisable to permit the timely issuance, sale and delivery of the 2022 Bonds as provided herein. The approval of such additions or changes shall be conclusively

evidenced by the execution and delivery of the documents and instruments herein specified by the Authorized Officer.

Section 5. Supplement to Fiscal Agent Agreement. The Council hereby approves the Supplemental Agreement No. 2 to Fiscal Agent Agreement, by and between the City and U.S. Bank Trust Company, National Association, as fiscal agent (the “Supplemental Agreement”) for the 2022 Bonds, in substantially the form on file with the City, which supplements and amends the Fiscal Agent Agreement, dated as of July 1, 2015, and Supplemental Agreement No. 1, dated as of May 1, 2019, by and between the City and U.S. Bank Trust Company, National Association, as fiscal agent (as so supplemented and amended, the “Fiscal Agent Agreement”) together with any changes therein or additions thereto deemed advisable by the Authorized Officer. An Authorized Officer is hereby authorized and directed to cause the same to be conformed to the executed Bond Purchase Agreement (defined below) and to be completed and executed on behalf of the City, subject to Section 4 above, with such changes as are deemed necessary and appropriate by such Authorized Officer.

Section 6. Official Statement. The Council hereby approves the Preliminary Official Statement describing the 2022 Bonds, in substantially the form on file with the City Clerk, together with any changes therein or additions thereto deemed advisable by the Authorized Officer, subject to Section 4 above. Pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”) the Preliminary Official Statement is hereby deemed final and any Authorized Officer is hereby authorized and directed to provide written certification thereof. The execution of the final Official Statement, which shall include such changes and additions thereto deemed advisable by the Authorized Officer and such information permitted to be excluded from the Preliminary Official Statement under the Rule, shall be conclusive evidence of the approval of the final Official Statement by the City.

Section 7. Bond Purchase Agreement. The Council hereby approves the form of Bond Purchase Agreement between the City and Stifel Nicolaus & Company, Incorporated, as lead underwriter and Piper Sandler & Co., as co-underwriter (together, the “Underwriters”), in substantially the form on file with the City and the Authorized Officer is hereby authorized and directed to execute and deliver the Bond Purchase Agreement for and on behalf of the City, with such changes as are deemed necessary and appropriate by such Authorized Officer; provided, that the aggregate principal amount of 2022 Bonds shall not exceed \$15,660,000; the true interest cost on the 2022 Bonds shall not exceed 5.50%, and the Underwriters’ discount shall not exceed 1.1%. It is hereby determined that the sale of the 2022 Bonds to the Underwriters by negotiated sale will result in a lower, overall interest cost to the City.

Section 8. Bonds Prepared and Delivered. Upon the execution of the Bond Purchase Agreement, the 2022 Bonds shall be prepared, authenticated and delivered, all in accordance with the applicable terms of the Fiscal Agent Agreement and the Bond Purchase Agreement and each Authorized Officer and other responsible City officials are hereby authorized and directed to take such actions as are required under the Bond Purchase Agreement and the Fiscal Agent

Agreement to complete all actions required to evidence and complete the delivery of the 2022 Bonds upon the receipt of the purchase price thereof from the Underwriters.

Section 9. Professional Services. The Authorized Officers are hereby authorized to retain, in connection with the issuance of the 2022 Bonds, NHA Advisors, LLC, as municipal advisor, and Jones Hall, A Professional Law Corporation, as bond counsel and disclosure counsel, and to execute professional services agreement with each such firm.

Section 10. Actions. All actions heretofore taken by the Authorized Officers and other City officers, consultants and agents for the establishment of the CFD and the sale and issuance of the 2022 Bonds are hereby approved, confirmed and ratified, and the proper officers of the City are hereby authorized and directed to do any and all things and take any and all actions and execute any and all certificates, agreements, contracts, and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the lawful issuance and delivery of the 2022 Bonds in accordance with this Resolution, the Fiscal Agent Agreement, the Bond Purchase Agreement and any certificate, agreement, contract, and other document described in the documents herein approved. Any document herein approved and executed and delivered by any one of the Authorized Officers shall be a valid and binding agreement of the City.

Section 11. Effective. This resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED this 24th day of May, 2022, by the following vote:

AYES:	Councilmembers:
NOES:	Councilmembers:
ABSENT:	Councilmembers:
ABSTAIN:	Councilmembers:

CITY OF ROCKLIN

\_\_\_\_\_  
Bill Halldin, Mayor

ATTEST:

\_\_\_\_\_  
Hope Ithurnburn, City Clerk