

RESOLUTION NO. 2019-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING A JOINT COMMUNITY FACILITIES AGREEMENT WITH ELSINORE VALLEY MUNICIPAL WATER DISTRICT AND MCMILLIN SUMMERLY, LLC FOR CITY OF LAKE ELSINORE COMMUNITY FACILITIES DISTRICT NO. 2006-1 (SUMMERLY)

Whereas, the City Council of the City of Lake Elsinore (the “City”) has formed the City of Lake Elsinore Community Facilities District No. 2006-1 (Summerly) (the “District”) and designated improvement areas therein pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “Act”); 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, the City, Elsinore Valley Municipal Water District (the “Water District”) and the prior developer within the District had previously entered into a joint community facilities agreement which has since expired in accordance with its terms; and

Whereas, McMillin Summerly, LLC, a Delaware limited liability company (the “Developer”), as the current developer within the District intends to provide the required infrastructure for the remaining planned residential units in the District, which includes infrastructure facilities to be owned and operated by the Water District; and

Whereas, the Developer has requested that the City enter into a joint community facilities agreement with the Developer and the Water District in order to allow a portion of the proceeds of bonds to be issued by the District to finance facilities to be owned and operated by the Water District; and

Whereas, the City Council desires to approve the form of the joint community facilities agreement (the “Joint Community Facilities Agreement”) in the form presented at this meeting.

NOW, THEREFORE, THE CITY COUNCIL, ACTING AS THE LEGISLATIVE BODY OF CITY OF LAKE ELSINORE COMMUNITY FACILITIES DISTRICT NO. 2006-1 (SUMMERLY), DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOW:

Section 1. Each of the above recitals is true and correct.

Section 2. Pursuant to Section 53316.2 of the Act, this City Council hereby approves the Joint Community Facilities Agreement substantially in the form presented at this meeting and each of the Mayor, the City Manager, the Assistant City Manager, or their written designees are hereby authorized and directed to execute and deliver the Joint Community Facilities Agreement in said form with such changes, insertions and omissions as may be approved by the officer or officers executing such agreement, said execution and delivery being conclusive evidence of such approval.

Section 3. This Resolution shall be effective upon its adoption.

Passed and Adopted on this 14th day of May 2019.

Steve Manos, Mayor

Attest:

Mark Mahan
Deputy City Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINORE)

I, Mark Mahan, Deputy City Clerk of the City of Lake Elsinore, California, do hereby certify that Resolution No. 2019-_____ was adopted by the City Council of the City of Lake Elsinore, California, at the Regular meeting of May 14, 2019, and that the same was adopted by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

Mark Mahan
Deputy City Clerk