

RESOLUTION NO. 2023-111

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORONA DECLARING THE RESULTS OF THE CONSOLIDATED SPECIAL ELECTIONS WITHIN COMMUNITY FACILITIES DISTRICT NO. 2018-1 (BEDFORD) OF THE CITY OF CORONA ON PROPOSITIONS REGARDING (i) IMPROVEMENT AREA NO. 3 OF SAID COMMUNITY FACILITIES DISTRICT INCURRING A BONDED INDEBTEDNESS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$37,000,000 FOR PROVIDING PUBLIC FACILITIES AND (ii) REVISING THE RATE AND METHOD APPORTIONMENT OF SPECIAL TAX OF IMPROVEMENT AREA NO. 3 AND IMPROVEMENT AREA NO. 4 OF THE COMMUNITY FACILITIES DISTRICT

WHEREAS, on November 15, 2023, after continuation of the related public hearing from November 1, 2023, the City Council (the “City Council”) of the City of Corona (the “City”) adopted a resolution (i) determining the necessity for Improvement Area No. 3 of Community Facilities District No. 2018-1 (Bedford) of the City of Corona, County of Riverside, State of California (the “Community Facilities District”) to incur a bonded indebtedness in an increased amount not to exceed \$37,000,000 for the purpose of financing public facilities, (ii) calling a special election within and for Improvement Area No. 3 of the Community Facilities District on the proposition of Improvement Area No. 3 of the Community Facilities District incurring such a bonded indebtedness, and (iii) providing for the consolidation of that special election with the special election on the propositions of whether the Rate and Method of Apportionment of Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District should be revised, as provided in the Amended and Restated Rate and Method of Apportionment for Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District No. 2018-1 (Bedford) of the City of Corona that are attached as Exhibit “A” and “A-1,” respectively, to Resolution No. 2023-097; and

WHEREAS, on November 15, 2023, the City Council also adopted a resolution (the “Election Resolution”) calling a special election for November 15, 2023, to submit to the qualified electors (i) a proposition with respect to incurring a bonded indebtedness in an increased amount for Improvement Area No. 3 of the Community Facilities District, (ii) a proposition with respect to the proposed revision of the Rate and Method of Apportionment for Improvement Area No. 3 of the Community Facilities District, and (iii) a proposition with respect to the proposed revision of the Rate and Method of Apportionment for Improvement Area No. 4 of the Community Facilities District; and

WHEREAS, the City Council has received statements from the City Clerk of the City (the "City Clerk"), who pursuant to the Election Resolution was authorized to conduct the consolidated special election within and for the Community Facilities District and act as the election official for such election, with respect to the canvass of the ballots returned and the results

of the consolidated special election, certifying that more than two-thirds of the votes cast upon the propositions submitted to the voters in the consolidated special election in Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District were cast in favor of all such propositions.

NOW, THEREFORE, BE IT RESOLVED AND DETERMINED BY THE CITY COUNCIL OF THE CITY OF CORONA AS FOLLOWS:

SECTION 1. Findings. The City Council finds that (i) there were no persons registered to vote within the boundaries of Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District at the time of the close of the public hearing on November 15, 2023, and pursuant to Section 53326 of the California Government Code (“Section 53326”) the vote in the consolidated special elections was, therefore, to be by the landowners owning land within Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District, with each landowner having one vote for each acre or portion of an acre of land that he or she owned within Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District, which would have been subject to the special tax, if levied at the time of the consolidated special elections; (ii) pursuant to Section 53326 and the Election Resolution, the City Clerk caused to be delivered the ballots for the consolidated special elections to Arantine Hills Holdings LP, a Delaware limited partnership (the “Owner”), the owner of all of the taxable property included within the boundaries of Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District by mail or personal delivery; (iii) the Owner waived the time limits for holding the consolidated special elections and the election dates specified in Section 53326, and consented to the calling and holding of the consolidated special elections on November 15, 2023; (iv) the consolidated special elections have been properly conducted in accordance with all statutory requirements and the provisions of the Election Resolution; (v) pursuant to Section 53326, the Owner, which owns approximately 86.40 acres in Improvement Area No. 3 the Community Facilities District, was entitled to a total of 87 votes with respect to Improvement Area No. 3 of the Community Facilities District, and which owns approximately 28.10 acres in Improvement Area No. 4 the Community Facilities District, was entitled to a total of 29 votes with respect to Improvement Area No. 4 of the Community Facilities District; (vi) the ballot for the consolidated special elections within and for the Community Facilities District was returned by the Owner to the City Clerk prior to the hour on the date of the election specified by the City Council for the return of voted ballot; (vii) the ballot returned to the City Clerk by the Owner voted all votes to which the Owner was entitled in favor of all propositions set forth therein; (viii) more than two-thirds of the votes cast in the consolidated special elections in the Community Facilities District on each such proposition were cast in favor thereof, and pursuant to Sections 53328, 53329 and 53355 of the California Government Code, all such propositions carried; (ix) the City Council, as the legislative body of the Community Facilities District, is therefore authorized to take the necessary action (a) to have Improvement Area No. 3 of the Community Facilities District incur a bonded indebtedness in an increased amount not to exceed \$37,000,000 for the purpose of financing public facilities for Improvement Area No. 3 of the Community Facilities District and (b) to annually levy special taxes on taxable property within Improvement Area No. 3 of the Community Facilities District in amounts sufficient to pay the principal of and interest on such bonds of Improvement Area No. 3 of the Community Facilities District that may be issued to finance public facilities for the Community Facilities District, and to pay directly for such public

facilities, at the special tax rates and pursuant to the methodology for determining and apportioning such special taxes that are set forth in the Amended and Restated Rate and Method of Apportionment for Improvement Area No. 3 and Improvement Area No. 4 of Community Facilities District No. 2018-1 (Bedford) of the City of Corona that are attached as Exhibit “A” and “A-1” to Resolution No. 2023-097.

SECTION 2. Declaration of Results. All votes voted in the consolidated special elections on the propositions with respect to (i) Improvement Area No. 3 of the Community Facilities District incurring a bonded indebtedness in an increased aggregate principal amount not to exceed \$37,000,000, (ii) the revision of the Rate and Method of Apportionment for Improvement Area No. 3 of the Community Facilities District, and (iii) the revision of the Rate and Method of Apportionment for Improvement Area No. 4 of the Community Facilities District.

The aggregate principal amount of the bonded indebtedness to be incurred by Improvement Area No. 3 of the Community Facilities District shall not exceed \$37,000,000.

SECTION 3. Effect of Elections. The effect of the results of the consolidated special elections within and for the Community Facilities District, as specified in Section 2 hereof, is that the City Council, as the legislative body of the Community Facilities District, is authorized, (i) to have Improvement Area No. 3 of the Community Facilities District incur a bonded indebtedness in an increased principal amount not to exceed \$37,000,000 for the purpose of financing public facilities for the Community Facilities District and (ii) to annually levy special taxes on taxable property within the Community Facilities District in an amount sufficient to pay the principal of and interest on such bonds at the special tax rates, and to pay directly for such public facilities pursuant to the methodology for determining and apportioning such special taxes that are set forth in the Amended and Restated Rate and Method of Apportionment for Improvement Area No. 3 and Improvement Area No. 4 of Community Facilities District No. 2018-1 (Bedford) of the City of Corona that are attached as Exhibit “A” and “A-1” to Resolution No. 2023-097.

SECTION 4. Amendment to Notice of Special Tax Lien. The City Clerk shall record an amendment to notice of special tax lien for Improvement Area No. 3 and Improvement Area No. 4 of the Community Facilities District pursuant to Section 53328.3 of the California Government Code and Section 3114.5 of the California Streets and Highways Code.

SECTION 5. Entry of the Election Results in the Minutes. The City Clerk is hereby directed, pursuant to the provisions of the Elections Code of the State of California, to enter in the minutes the results of the election as set forth in said Certificate of Election Official, the form of which is attached hereto as Exhibit A.

SECTION 6. Effective Date. This Resolution shall take effect from and after the date of its passage and adoption.

PASSED and ADOPTED this 15th day of November, 2023, by the City Council of the City of Corona.

Tony Daddario, Mayor

ATTEST:

City Clerk

CERTIFICATE

I, _____, City Clerk of the City of Corona, do hereby certify that the foregoing resolution was regularly adopted by the City Council of said City at a regular meeting of said City Council duly held on the 15th of November, 2023 by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAINED: _____

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona this 15th day of November, 2023.

City Clerk

EXHIBIT "A"

**CERTIFICATE OF ELECTION OFFICIAL
AND STATEMENT OF VOTES CAST**

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE)
CITY OF CORONA)

The undersigned, ELECTION OFFICIAL OF THE CITY OF CORONA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA, DOES HEREBY CERTIFY that pursuant to the provisions of Section 53326 of the Government Code and Division 12, commencing with Section 17000 of the Elections Code of the State of California, I did canvass the returns of the votes cast at the

COMMUNITY FACILITIES DISTRICT NO. 2018-1 (BEDFORD)
OF THE CITY OF CORONA
SPECIAL ELECTION
(CHANGE PROCEEDINGS)

in said City, held November 15, 2023.

I FURTHER CERTIFY that this Statement of Votes Cast shows the whole number of votes cast in the territory related to Improvement Area No. 3 and Improvement Area No. 4 of Community Facilities District No. 2018-1 (Bedford) of the City of Corona, and the whole number of votes cast for the Measures in the territory to be annexed thereto, and the totals of the respective columns and the totals as shown for the Measures are full, true and correct.

1.	VOTES CAST ON PROPOSITION A:	YES	87
		NO	0
2.	VOTES CAST ON PROPOSITION B:	YES	87
		NO	0
3.	VOTES CAST ON PROPOSITION C:	YES	29
		NO:	0

WITNESS my hand this 15th day of November, 2023.

CITY CLERK
ELECTION OFFICIAL
CITY OF CORONA
STATE OF CALIFORNIA