

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING THE ISSUANCE OF REVENUE BONDS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY FOR THE PURPOSE OF REFINANCING THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY REVENUE BONDS, SERIES 2012A (THE TERRACES AT SAN JOAQUIN GARDENS PROJECT) AND CERTAIN OTHER MATTERS PERTAINING THERETO.

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the Act), certain public agencies (the Members) may enter into a joint exercise of powers agreement to form a joint powers authority for the purpose of promoting economic, cultural and community development, and in order to exercise any powers common to the Members, including the issuance of bonds, notes or other evidences of indebtedness; and

WHEREAS, the City of Fresno, California (the City) is a Member of the California Municipal Finance Authority (the Authority), formed in order to facilitate the promotion of economic, cultural and community development activities in the City, including the financing and refinancing of projects therefor by the Authority; and

WHEREAS, the Authority is authorized to issue and sell revenue bonds for the purpose, among others, of financing or refinancing the construction of capital projects; and

WHEREAS, the Section 4 of the Agreement among the Members of the Authority (Agreement) requires the approval of the governing body of a Member for the issuance

of bonds by the Authority with respect to any project located within the jurisdiction of such Member; and

WHEREAS, HumanGood Fresno (formerly known as The Terraces at San Joaquin Gardens), (the Corporation), a nonprofit, public benefit corporation organized and existing under the laws of the State of California and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, has requested that the Authority participate in a bond financing (the Financing) to provide for the current refunding of the outstanding California Statewide Communities Development Authority Revenue Bonds, Series 2012A (The Terraces at San Joaquin Gardens Project) (the Series 2012 Bonds); and

WHEREAS, the proceeds of the Series 2012 Bonds were used to finance the acquisition, construction, expansion, remodeling, renovation, furnishing and equipping of certain continuing care facilities of the Corporation, including facilities located within the City of Fresno, California, fund a debt service reserve fund for the Series 2012 Bonds, and pay costs of issuance related thereto; and

WHEREAS, the Corporation has requested that the Authority participate in the Financing in order to effect interest rate savings with respect to the Series 2012 Bonds to effect significant public benefits pursuant to the Act; and

WHEREAS, the Authority has requested that the City Council of the City of Fresno (the City Council) approve the Financing by the Authority in order to satisfy the requirements of Section 4 of the Agreement; and

WHEREAS, it is in the public interest and for the public benefit that the City Council approve the Financing by the Authority for the aforesaid purposes;

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

1. The City Council hereby approves the Financing by the Authority and finds the Financing will affect the significant public benefits set forth above. It is the purpose and intent of the City Council that this resolution constitute approval of the issuance of the Financing by the City Council in accordance with Section 4 of the Agreement.

2. The Financing shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The City shall have no responsibility or liability whatsoever with respect to the Financing.

3. The adoption of this Resolution shall not obligate the City or any department thereof to (i) participate in the Financing; (ii) approve any application or request for or take any other action in connection with the Financing; (iii) make any contribution or advance any funds whatsoever to the Authority; or (iv) take any further action with respect to the Authority or its membership therein.

4. This resolution shall take effect immediately upon its passage.

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STATE OF CALIFORNIA )  
COUNTY OF FRESNO ) ss.  
CITY OF FRESNO )

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the \_\_\_\_\_ day of \_\_\_\_\_ 2020.

AYES :  
NOES :  
ABSENT :  
ABSTAIN :

Mayor Approval: \_\_\_\_\_, 2020  
Mayor Approval/No Return: \_\_\_\_\_, 2020  
Mayor Veto: \_\_\_\_\_, 2020  
Council Override Vote: \_\_\_\_\_, 2020

YVONNE SPENCE, MMC CRM  
City Clerk

By: \_\_\_\_\_  
Deputy Date

APPROVED AS TO FORM:  
DOUGLAS T. SLOAN  
City Attorney

By: \_\_\_\_\_  
Raj Singh Badhesha Date  
Supervising Deputy City Attorney