# ROBERT E. SHANNON, City Attorney 333 West Ocean Boulevard, 11th Floor Long Beach, CA 90802-4664

#### RESOLUTION NO. RES-08-0081

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH AFFIRMING FORMATION OF THE CITY OF LONG BEACH COMMUNITY FACILITIES
DISTRICT NO. 2007-2 (BELMONT SHORE), AUTHORIZING THE LEVY OF A SPECIAL TAX WITHIN THE DISTRICT, PRELIMINARILY ESTABLISHING AN APPROPRIATIONS LIMIT FOR THE DISTRICT, AND RESUBMITTING LEVY OF THE SPECIAL TAX AND THE ESTABLISHMENT OF THE APPROPRIATIONS LIMIT TO THE QUALIFIED ELECTORS OF THE DISTRICT

WHEREAS, on December 11, 2007, pursuant to the Long Beach Special
Tax Financing Improvement Law, Long Beach Municipal Code Section 3.52.511 et seq.
(the "Law"), this City Council adopted Resolution No. RES-07-0166 entitled "A Resolution
of the City Council of the City of Long Beach of Formation of the City of Long Beach
Community Facilities District No. 2007-2 (Belmont Shore), Authorizing the Levy of a
Special Tax Within the District, Preliminarily Establishing an Appropriations Limit for the
District, and Submitting the Levy of the Special Tax and the Establishment of the
Appropriations Limit to the Qualified Electors of the District" (the "Prior Resolution of
Formation"), Resolution No. RES-07-0167 entitled "A Resolution of the City Council of the
City of Long Beach Determining the Necessity to Incur Bonded Indebtedness Within the
City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore) and
Submitting Proposition to the Qualified Electors of the District" (the "Prior Resolution of
Necessity") and Resolution No. RES-07-168 entitled "A Resolution of the City Council of
the City of Long Beach Calling Special Election Within the City of Long Beach
Community Facilities District No. 2007-2 (Belmont Shore)" (the "Prior Resolution Calling

Election"), all related to the proposed formation of the City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore) (the "District") in order to fund costs of parking facilities and improvements (the "Facilities") and to refinance certain outstanding bonds (the "1993 Bonds"), as described in the Prior Resolution of Formation; and

WHEREAS, pursuant to the Prior Resolution Calling Election, an election was held within the District on March 3, 2008, regarding the proposition of the levy of a special tax in the District and the establishment of an appropriations limit for the District (as described in the Prior Resolution of Formation), and of the incurring of up to \$5,800,000 in bonded indebtedness of the City for the District (as described in the Prior Resolution of Necessity) (collectively, the "District Propositions"); and

WHEREAS, the District Propositions were not approved by the qualified electors of the District by more than two-thirds of the votes cast at the election, and on April 15, 2008, this City Council adopted a resolution entitled "A Resolution of the City Council of the City of Long Beach Declaring Results of Special Election, and Suspending Actions With Respect to Special Tax Levies Therein", which resolution directed that no further action be taken by this City Council with respect to levying special taxes in the District for six months from March 3, 2008; and

WHEREAS, on May 13, 2008, this City Council adopted an ordinance entitled "An Ordinance of the City Council of the City of Long Beach Amending Provisions of the Long Beach Municipal Code Pertaining to Assessment District Bonds (Division IV of Chapter 3.52) and Special Tax Financing Improvement Procedures (Division V of Chapter 3.52)" (the "Ordinance"), which Ordinance, among other matters, amended a provision of the Law with regard to the number of votes to which each landowner in the District is entitled in an election with respect to the District, to allow the City Council, in certain circumstances, to authorize an alternative allocation of votes to better reflect the relative burden of the special tax on the parcels in the District; and

WHEREAS, on July 22, 2008, this City Council adopted RES-08-0080 entitled "A Resolution of the City Council of the City of Long Beach Affirming Resolutions

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of Intention Relating to the Proposed City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore)" (the "Resolution Affirming Resolutions of Intention"), pursuant to which, among other matters, the City Council affirmed various matters set forth in RES-07-0154, the Resolution of Intention to Form the District adopted on November 13, 2007, and determined that the alternative method of voting added by the Ordinance to the Law would apply to the voting procedures for a new election of the landowners with respect to the District with respect to the District Propositions; and

WHEREAS, the Resolution Affirming Resolutions of Intention called for a public hearing on the District to be held on August 5, 2008, and notice of the public hearing was published as required by the Law; and

WHEREAS, on this date this City Council held the public hearing as required by the Law and the Resolution Affirming Resolutions of Intention relative to the proposed formation of the District; and

WHEREAS, at the hearing all interested persons desiring to be heard on all matters pertaining to the formation of the District, the Facilities eligible to be funded by the District, the 1993 Bonds to be refinanced by the District and the levy of the special tax in the District were heard and a full and fair hearing was held; and

WHEREAS, at the hearing evidence was presented to this City Council on the matters before it, including a report by the Director of Financial Management of the City (the "Report") as to the Facilities eligible to be funded by the District and of refinancing the 1993 Bonds and the costs thereof, a copy of which is on file with the City Clerk, and this City Council at the conclusion of the hearing was fully advised regarding the District; and

WHEREAS, written protests with respect to the formation of the District and/or the furnishing of specified types of Facilities or the refinancing of the 1993 Bonds by the District, as described in the Report, have not been filed with the City Clerk by fifty percent (50%) or more of the registered voters residing within the territory of the District or property owners of one-half (1/2) or more of the area of land within the District and not

WHEREAS, the special tax proposed to be levied in the District to pay for costs of the Facilities and of the refinancing of the 1993 Bonds as set forth in Exhibit B to the Resolution Affirming Resolutions of Intention has not been eliminated by protest by fifty percent (50%) or more of the registered voters residing within the territory of the District or the owners of one-half (1/2) or more of the area of land within the District and not exempt from the special tax;

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The proposed special tax to be levied within the District has not been precluded by majority protest pursuant to Section 3.52.5210 of the Law.

Section 3. All prior proceedings taken by this City Council in connection with the establishment of the District and the levy of the special tax in the District have been duly considered and are hereby found and determined to be valid and in conformity with the Law. On December 21, 1999, this City Council adopted Resolution No. C-27626 approving Local Goals and Policies for Community Facilities Districts Related to Commercial Development, and this City Council hereby finds and determines that the District is in conformity with said goals and policies.

Section 4. The establishment of the community facilities district designated "City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore)" is hereby affirmed.

Section 5. The boundaries of the District, as described in the Resolution of Intention and set forth in the amended boundary map of the District (the "Revised Map"), a copy of which Revised Map was recorded on December 18, 2007 in the Los Angeles County Recorder's Office at Book 192 of Maps of Assessment and Community Facilities Districts at Page 80 (instrument no. 2007 2778200), are hereby approved. The Revised Map is incorporated herein by this reference and shall be the official map of the

boundaries of the District.

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Section 6. The types of facilities eligible to be funded by the District and the 1993 Bonds to be refinanced by the District, in each case pursuant to the Law, are as described in Exhibit A to the Resolution Affirming Resolutions of Intention which Exhibit is by this reference incorporated herein.

Except to the extent that funds are otherwise available to the Section 7. District to pay for the Facilities and/or to pay the principal and interest as it becomes due on bonds of the District issued to finance the Facilities and/or to refinance the 1993 Bonds, a special tax sufficient to pay the costs thereof, secured by recordation of a continuing lien against all non-exempt real property in the District, will be levied within the District and collected in the same manner as ordinary ad valorem property taxes or in such other manner as this City Council shall determine, including direct billing of the affected property owners. The proposed rate and method of apportionment of the special tax among the parcels of real property within the District, in sufficient detail to allow each landowner within the District to estimate the maximum amount such owner will have to pay, are described in Exhibit B to the Resolution Affirming Resolutions of Intention, which Exhibit is by this reference incorporated herein, and shall be the rate and method of apportionment of special taxes for the District. This City Council hereby finds that the basis for the levy and apportionment of the special tax, as set forth in said rate and method of apportionment of special taxes, is reasonable.

Section 8. The office of the Treasurer of the City of Long Beach, 333 West Ocean Boulevard, Long Beach, California 90802, telephone number (562) 570-6845, is the office of the City that will be responsible for preparing annually and whenever otherwise necessary a current roll of special tax levy obligations by assessor's parcel number and that will be responsible for estimating future special tax levies for the District pursuant to Section 3.52.552 of the Law.

Section 9. Upon recordation of a notice of special tax lien pursuant to Section 3114.5 of the California Streets and Highways Code for the District, a continuing

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Section 10. In accordance with Section 3.52.5216 of the Long Beach Municipal Code, the annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIIIB of the California Constitution, of the District is hereby preliminarily established at \$5,800,000 and said annual appropriations limit shall be submitted to the voters of the District as provided below. The proposition establishing the appropriations limit for the District shall become effective if approved by the qualified electors of the District voting thereon and shall be adjusted in accordance with the applicable provisions of Section 3.52.5216 of the Law.

Section 11. Pursuant to the provisions of the Law, the proposition of the levy of the special tax and the proposition of the establishment of the appropriations limit specified above shall be resubmitted to the qualified electors of the District at an election using the alternative voting procedure authorized by the Ordinance, the time, place and conditions of which election shall be as specified by a separate resolution of this City Council.

Section 12. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.

	1	following vote:		
	2	Ayes:	Councilmembers:	B. Lowenthal, S. Lowenthal, DeLong,
	3			Schipske, Andrews, Reyes Uranga,
	4			Gabelich, Lerch.
	5			
	6	Noes:	Councilmembers:	None.
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	8	Absent:	Councilmembers:	O'Donnell.
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OFFICE OF THE CITY ATTORNEY ROBERT E. SHANNON, City Attorney 333 West Ocean Boulevard, 11th Floor

# CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

# COMMUNITY FACILITIES DISTRICT REPORT (August 5, 2008)

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- A. Description of Facilities and 1993 Bonds
- B. Proposed Boundaries of the Community Facilities District
- C. Cost Estimate
- Exhibit A Description of the Facilities and Services
- Exhibit B Cost Estimate
- Exhibit C Copy of Ordinance No. C-6219

# CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

INTRODUCTION. The City Council (the "City Council") of the City of Long Beach (the "City") did, pursuant to the provisions of the Long Beach Special Tax Financing Improvement Law (the "Law"), on July 8, 2008, adopt a resolution entitled "A Resolution of the City Council of the City of Long Beach Affirming Resolutions of Intention Relating to the Proposed City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore)" (the "Resolution Affirming Resolutions of Intention, the City Council expressly approved the direction to prepare a written Community Facilities District Report (the "Report"), for the proposed City of Long Beach Community Facilities District No. 2007-2 (Belmont Shore) (the "District").

The Resolution Affirming Resolutions of Intention confirming the direction to prepare the Report contemplated that the Report would contain the following:

- 1. A brief description of the facilities proposed to be eligible to be financed by the District and of the 1993 Bonds to be repaid and defeased by the District; and
- 2. An estimate of the cost of providing the facilities and repaying and defeasing the 1993 Bonds, including the costs of any proposed new bond financing and any City administrative costs.

For particulars, reference is made to the Resolution Affirming Resolutions of Intention and to RES-07-1308, the Resolution of Intention to Form the District referenced therein, as previously adopted on November 13, 2007 by the City Council.

- NOW, THEREFORE, I, the Director of Financial Management of the City of Long Beach, do hereby submit the following data:
- A. DESCRIPTION OF FACILITIES AND 1993 BONDS. A general description of the facilities that the City Council has determined to be eligible to be funded by the District and of the 1993 Bonds to be repaid and defeased by the District is as shown in Exhibit "A" attached hereto and by this reference made a part hereof.
- B. PROPOSED BOUNDARIES OF THE COMMUNITY FACILITIES DISTRICT. The proposed boundaries of the District are those properties and parcels on which special taxes may be levied to pay for the costs and expenses of the facilities and repaying bonded indebtedness the proceeds of which are used to finance the facilities and/or repay and defease the 1993 Bonds. The proposed boundaries of the District are described on the revised map of the District recorded on December 18, 2007, in Book 192 at Page 80 of Maps of Assessment and Community Facilities Districts in the office of the County Recorder for the County of Los Angeles.

C. COST ESTIMATE. The cost estimate for the District for the financing of the facilities and the repayment and defeasance of the 1993 Bonds is set forth in Exhibit "B" attached hereto and by this reference made a part hereof.

D. ORDINANCE NO. C-6219. Attached hereto as Exhibit "C" is a copy of Ordinance No. C-6219 adopted by the City Council on December 17, 1985, as referenced in Exhibit A hereto.

Dated:	August 5, 2008
Зу:	Director of Financial Management
	of the City of Long Beach

#### **EXHIBIT A**

# CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

DESCRIPTION OF FACILITIES ELIGIBLE TO BE FUNDED BY THE DISTRICT AND OF PRIOR BONDS TO BE REPAID AND DEFEASED BY THE DISTRICT

#### **FACILITIES**

The District shall be eligible to finance all or a portion of the costs of the following:

- The acquisition of land and construction of a parking lot of approximately 5800 square feet at 189 Park Avenue in the City of Long Beach, including but not limited to asphalt paving, construction of fencing and walls, the installation of signage, and any related costs of land acquisition, demolition, grading, relocation of utilities, design, construction, landscaping, architectural treatments, lighting, meter and other related costs and appurtenances.
- The resurfacing of alleyways that provide access to parking lots adjacent to and behind commercial businesses within the area depicted on Attachment A to Ordinance No. C-6219 adopted by the City Council of the City of Long Beach on December 17, 1985 (the "Belmont Shore Parking Meter Revenue Area"), including but not limited to the removal and replacement of the surface of the alleyways and related and appurtenant costs.
- The acquisition, construction and improvement of property to provide public parking spaces and related and appurtenant facilities and work, to make parking available to commercial properties within the Belmont Shore Parking Meter Revenue Area, including but not limited to surface parking lots, parking structures, ingress and egress areas (including adjacent alleyways) and other similar facilities, and including costs of land acquisition, demolition, grading, relocation of utilities, design, construction, landscaping, architectural treatments, signage, lighting, meter and other related costs and appurtenances.

#### PRIOR BONDS

The District shall be eligible to repay and defease the outstanding City of Long Beach 1993 Parking Meter Revenue Bonds.

#### **OTHER**

The District may also finance any of the following:

1. Bond related expenses, including underwriter's discount, appraisal and feasibility study costs, reserve fund, capitalized interest, financial advisor, special tax consultant, bond counsel, disclosure counsel and underwriter's counsel fees and expenses, official statement printing, and all other incidental expenses.

- 2. Administrative fees of the City and the Bond trustee or fiscal agent related to the District and any bonds issued for the District.
- 3. Reimbursement of costs related to the formation of the District advanced by the City, or any other party, as well as reimbursement of any costs advanced by the City or any other party, for facilities or other purposes or costs of the District.

# **EXHIBIT B**

# CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

# **COST ESTIMATE**

	1. ACQUISITION & CONSTRUCTION OF FACILITIES	\$	4,250,000				
	2. REPAYMENT AND DEFEASANCE OF 1993 BONDS	\$	700,000				
3. INCIDENTALS							
	(a) Bond Reserve Fund	\$ 375,000					
	(b) Bond Discount/Underwriter Compensation	54,000					
	(c) Other Costs of Issuance	90,000					
	Subtotal		<u>\$</u>	519,000			
	Contingency		\$	331,000			
	TOTAL BOND AMOUNT NEEDED		<u>\$</u> _	5,800,000			

# **EXHIBIT C**

# CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

**COPY OF ORDINANCE NO. C-6219** 

#### ORDINANCE NO. C- 6219

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LONG BEACH AMENDING ORDINANCE NO.

C-6170, KNOWN AS THE CITY APPROPRIATIONS

ORDINANCE, TO ESTABLISH THE BELMONT SHORE

PARKING METER REVENUE FUND

The City Council of the City of Long Beach ordains as follows:

Section 1. That Section 3 of Ordinance No. C-6170, known as the City Appropriations Ordinance, is hereby amended by establishing the Belmont Shore Parking Meter Revenue Fund and adding said new fund to the other funds enumerated therein. Fund shall be a continuing fund and shall be for the purpose of accounting for revenues from parking meters located within that part of the Belmont Shore area of the City depicted on the map attached hereto as Attachment "A" and incorporated herein and made a part hereof by reference. Any expenditures from said Belmont Shore Parking Revenue Fund are hereby expressly limited to and shall be only authorized for the purposes of acquisition, construction, improvement, operation or maintenance (including all services and supplies) of City parking lots, parking facilities, or parking related equipment or fixtures located within or which are for the benefit of that area of Belmont Shore delineated in Attachment "A".

Sec. 2. The City Clerk shall certify to the passage of this ordinance by the City Council of the City of Long Beach and

John R. Calhoun City Attorney of Long Beach 333 West Ocean Boulevard Long Beach, California 9080 Telephone (213) 590-6061 1

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Councilmembers: None. Wilson. Councilmembers:

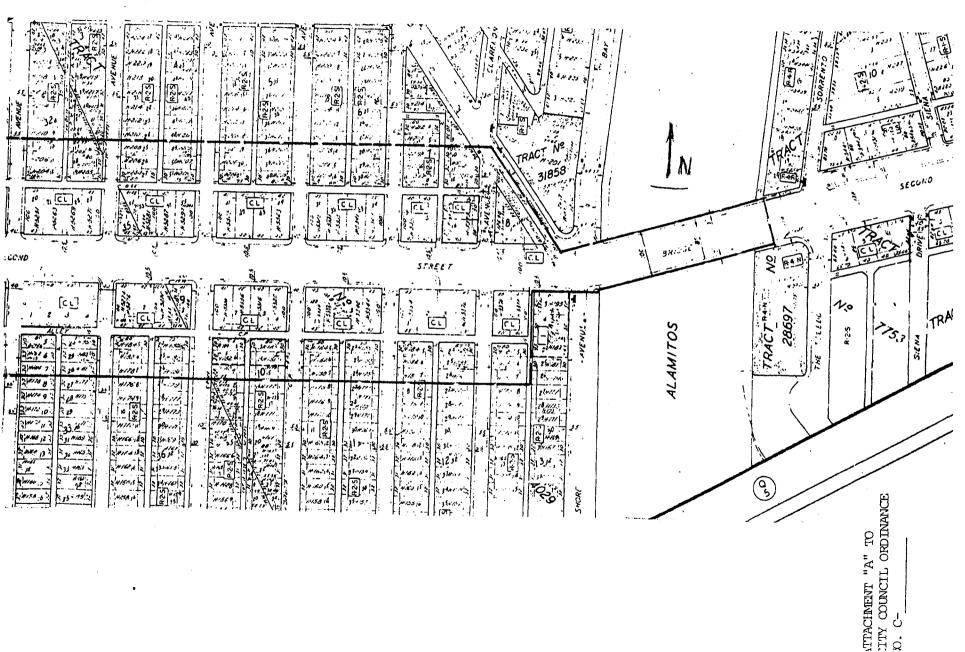
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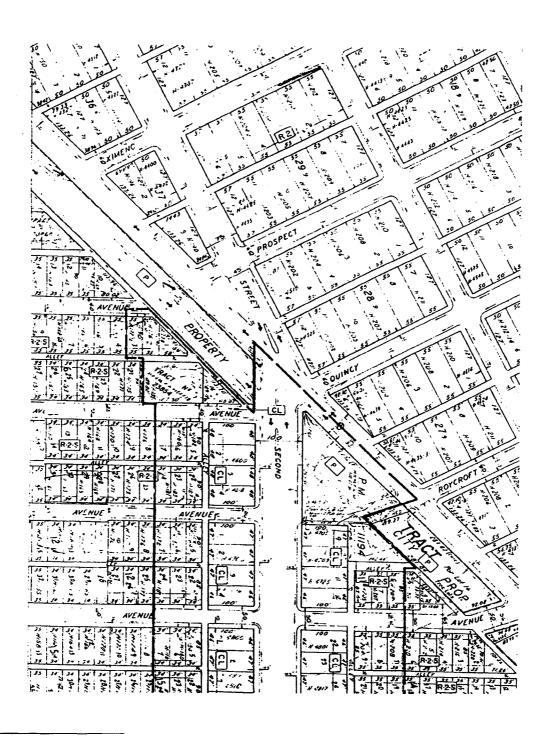
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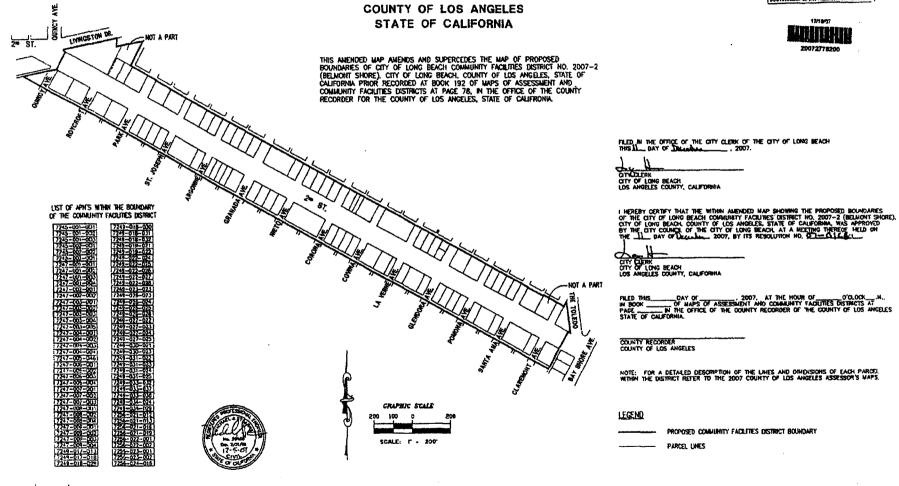


# AMENDED MAP OF PROPOSED BOUNDARIES OF CITY OF LONG BEACH COMMUNITY FACILITIES DISTRICT NO. 2007-2 (BELMONT SHORE)

CITY OF LONG BEACH

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