

OFFICE OF THE CITY ATTORNEY  
ROBERT E. SHANNON, City Attorney  
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Long Beach, CA 90802-4664

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RESOLUTION NO. RES-08-0022

A RESOLUTION OF THE CITY COUNCIL OF THE  
CITY OF LONG BEACH OF CONSIDERATION TO ALTER  
THE FACILITIES AUTHORIZED TO BE FINANCED BY  
COMMUNITY FACILITIES DISTRICT NO. 5 (LONG BEACH  
TOWNE CENTER)

WHEREAS, on September 28, 1999, this City Council adopted Resolution  
No. C-27586 (the "Resolution of Intention") declaring its intention to establish Community  
Facilities District No. 5 (Long Beach Towne Center) of the City of Long Beach (the  
"District") pursuant to the Long Beach Special Tax Financing Improvement Law,  
constituting Section 3.52.511 et seq. of the Long Beach Municipal Code (the "Law"), for  
the purpose of financing the acquisition and construction of certain public improvements,  
as further provided in said Resolution; and

WHEREAS, on May 4, 2000, the City of Long Beach (the "City") issued  
\$15,385,000 principal amount of 2000 Special Tax Bonds (the "2000 Bonds") for the  
District to provide financing for the public improvements authorized to be funded by the  
District; and

WHEREAS, due to interest rates in the current public debt market, the City  
can issue bonds for the District (the "Refunding Bonds") to refund the outstanding 2000  
Bonds, as well as to provide funds to finance additional public improvements, without an  
increase in the annual debt service on bonded indebtedness of the City for the District  
paid by means of special taxes levied in the District; and

WHEREAS, in anticipation of the possible issuance of the Refunding  
Bonds, the City now desires that the District be authorized to finance additional public  
improvements not described in the Resolution of Intention, as further provided below; and

WHEREAS, in order to authorize the District to finance such additional

1 public improvements, it is necessary to alter the description of the facilities authorized to  
2 be financed by the District, and the City Council desires to commence proceedings to so  
3 alter the description of the facilities authorized to be financed by the District.

4  
5 NOW, THEREFORE, the City Council of the City of Long Beach resolves as  
6 follows:

7 Section 1. The City Council hereby finds and determines that public  
8 convenience and necessity require that the description of the public facilities authorized  
9 to be financed by the District be altered.

10 Section 2. The name of the District is "Community Facilities District No. 5  
11 (Long Beach Towne Center) of the City of Long Beach," and the territory included in the  
12 District is as shown on the boundary map of the District recorded on September 30,  
13 1999, in Book 186 of Maps of Assessment and Community Facilities Districts at Pages 6  
14 and 7 (instrument number 99-1872729), in the Office of the County Recorder for the  
15 County of Los Angeles, State of California.

16 Section 3. It is proposed that the public facilities authorized to be  
17 financed by the District be altered to include, in addition to those public improvements  
18 described in the Resolution of Intention, the public facilities described in Exhibit B  
19 attached hereto and by this reference incorporated herein, subject to the issuance by the  
20 City of bonds for the District to fully refund the 2000 Bonds.

21 Section 4. Tuesday, March 4, 2008, at 5:00 p.m., in the regular meeting  
22 place of this City Council, Council Chambers, City Hall, 333 West Ocean Boulevard, Long  
23 Beach, California, be, and the same are hereby appointed and fixed as the time and  
24 place when and where this City Council, as legislative body for the District, will conduct a  
25 public hearing on the proposed alteration of the public facilities authorized to be financed  
26 by the District and consider and finally determine whether the public interest,  
27 convenience and necessity require the alteration.

28 Section 5. The City Clerk is hereby directed to cause notice of said

1 public hearing to be given by publication one time in a newspaper of general circulation  
2 circulated within the District. The publication of said notice shall be completed at least  
3 seven (7) days before the date herein set for said public hearing. Said notice shall  
4 substantially in the form of Exhibit A hereto.

5 Section 6. The law firm of Quint & Thimmig LLP is hereby designated as  
6 Bond Counsel to the City for the proceedings to alter the facilities eligible to be funded by  
7 the District and as Bond Counsel and Disclosure Counsel to the City for the Refunding  
8 Bonds. The City Attorney is hereby authorized to execute an agreement with said firm for  
9 its services related to the District, in a form acceptable to the City Attorney.

10 Section 7. The firms of Gardner, Underwood & Bacon LLC and the firm  
11 of UBS Securities LLC are hereby designated as financial advisor and underwriter,  
12 respectively, to the City for the Refunding Bonds.

13 Section 8. The firm of NBS Government Finance Group is hereby  
14 confirmed as Special Tax Consultant to the City for the District. The execution by the  
15 City Treasurer of an agreement with said firm for its services in connection with the  
16 District is hereby ratified and confirmed.

17 Section 9. This resolution shall take effect immediately upon its adoption  
18 by the City Council, and the City Clerk shall certify the vote adopting this resolution.

19  
20 I hereby certify that the foregoing resolution was adopted by the City  
21 Council of the City of Long Beach at its meeting of February 19, 2008 by the

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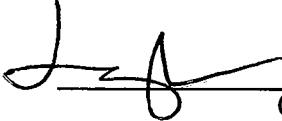
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following vote:

Ayes: Councilmembers: B. Lowenthal, S. Lowenthal, DeLong,  
O'Donnell, Schipske, Andrews,  
Reyes Uranga, Gabelich, Lerch.

Noes: Councilmembers: None.

Absent: Councilmembers: None.

  
\_\_\_\_\_  
City Clerk

HAM:ff  
2/14/08  
#A08-00517

EXHIBIT A

NOTICE OF PUBLIC HEARING

COMMUNITY FACILITIES DISTRICT NO. 5 (LONG BEACH TOWNE CENTER)  
OF THE CITY OF LONG BEACH

Notice is hereby given that on February 12, 2008, the City Council of the City of Long Beach adopted a Resolution entitled "A Resolution of the City Council of the City of Long Beach of Consideration to Alter the Facilities Authorized to be Financed by Community Facilities District No. 5 (Long Beach Towne Center)." Pursuant to the Long Beach Special Tax Financing Improvement Law (the "Law"), the City Council of the City of Long Beach hereby gives notice as follows:

A. The text of said Resolution is as follows:

WHEREAS, on September 28, 1999, this City Council adopted Resolution No. C-27586 (the "Resolution of Intention") declaring its intention to establish Community Facilities District No. 5 (Long Beach Towne Center) of the City of Long Beach (the "District") pursuant to the Long Beach Special Tax Financing Improvement Law, constituting Section 3.52.511 et seq. of the Long Beach Municipal Code (the "Law"), for the purpose of financing the acquisition and construction of certain public improvements, as further provided in said Resolution; and

WHEREAS, on May 4, 2000, the City of Long Beach (the "City") issued \$15,385,000 principal amount of 2000 Special Tax Bonds (the "2000 Bonds") for the District to provide financing for the public improvements authorized to be funded by the District; and

WHEREAS, due to interest rates in the current public debt market, the City can issue bonds for the District (the "Refunding Bonds") to refund the outstanding 2000 Bonds, as well as to provide funds to finance additional public improvements, without an increase in the annual debt service on bonded indebtedness of the City for the District paid by means of special taxes levied in the District; and

WHEREAS, in anticipation of the possible issuance of the Refunding Bonds, the City now desires that the District be authorized to finance additional public improvements not described in the Resolution of Intention, as further provided below; and

WHEREAS, in order to authorize the District to finance such additional public improvements, it is necessary to alter the description of the facilities authorized to be financed by the District, and the City Council desires to commence proceedings to so alter the description of the facilities authorized to be financed by the District.

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

Section 1. The City Council hereby finds and determines that public convenience and necessity require that the description of the public facilities authorized to be financed by the District be altered.

Sec. 2. The name of the District is "Community Facilities District No. 5 (Long Beach Towne Center) of the City of Long Beach," and the territory included in the District is as shown on the boundary map of the District recorded on September 30, 1999, in Book 186 of Maps of Assessment and Community Facilities Districts at Pages 6 and 7 (instrument number 99-1872729), in the Office of the County Recorder for the County of Los Angeles, State of California.

Sec. 3. It is proposed that the public facilities authorized to be financed by the District be altered to include, in addition to those public improvements described in the Resolution of Intention, the public facilities described in Exhibit B attached hereto and by this reference incorporated, subject to the issuance by the City of bonds for the District to fully refund the 2000 Bonds.

Sec. 4. Tuesday, March 4, 2008, at 5:00 p.m., in the regular meeting place of this City Council, Council Chambers, City Hall, 333 West Ocean Boulevard, Long Beach, California, be, and the same are hereby appointed and fixed as the time and place when and where this City Council, as legislative body for the District, will conduct a public hearing on the proposed alteration of the public facilities authorized to be financed by the District and consider and finally determine whether the public interest, convenience and necessity require the alteration.

Sec. 5. The City Clerk is hereby directed to cause notice of said public hearing to be given by publication one time in a newspaper of general circulation circulated within the District. The publication of said notice shall be completed at least seven (7) days before the date herein set for said public hearing. Said notice shall substantially in the form of Exhibit A hereto.

Sec. 6. The law firm of Quint & Thimmig LLP is hereby designated as Bond Counsel to the City for the proceedings to alter the facilities eligible to be funded by the District and as Bond Counsel and Disclosure Counsel to the City for the Refunding Bonds. The City Attorney is hereby authorized to execute an agreement with said firm for its services related to the District, in a form acceptable to the City Attorney.

Sec. 7. The firms of Gardner, Underwood & Bacon LLC and the firm of UBS Securities LLC are hereby designated as financial advisor and underwriter, respectively, to the City for the Refunding Bonds.

Sec. 8. The firm of NBS Government Finance Group is hereby confirmed as Special Tax Consultant to the City for the District. The execution by the City Treasurer

of an agreement with said firm for its services in connection with the District is hereby ratified and confirmed.

Sec. 9. This Resolution shall take effect immediately upon its adoption.

B. The time and place established under said Resolution for the public hearing required under the Law are Tuesday, March 4, 2008, at the hour of 5:00 p.m., in the regular meeting place of the City Council of the City of Long Beach, Council Chambers, City Hall, 333 West Ocean Boulevard, Long Beach, California.

C. At said hearing, the testimony of all interested persons or taxpayers for or against the alteration of the public facilities authorized to be financed by the District will be heard. Any interested person may file a protest in writing as provided in Section 3.52.529 of the Law. If 50 percent or more of the registered voters, or six registered voters, whichever is more, residing within the District, or the owners of one-half or more of the area of the land in the territory included in the District and not exempt from the special tax authorized to be levied in the District file written protests against the alteration of the public facilities authorized to be financed by the District, those alterations in the facilities authorized to be financed by the District shall be eliminated from the resolution ordering changes in the public facilities to be financed and the changes shall not be included in a resolution for a period of six months from the date of the decision of the City Council on the hearing.

D. The proposed voting procedure shall be by special mail or hand-delivered ballot to the owner of the real property located within the District.

E. The exhibit to the Resolution describing the additional facilities to be authorized to be financed by the District is on file with the City Clerk, and a copy of the exhibit may be obtained from the City Clerk upon written request.

Dated: \_\_\_\_\_, 2008

\_\_\_\_\_/s/ Larry G. Herrera  
City Clerk,  
City of Long Beach

[to be published no later than February 25, 2008]

EXHIBIT B

COMMUNITY FACILITIES DISTRICT NO. 5 (LONG BEACH TOWNE CENTER)  
OF THE CITY OF LONG BEACH

ADDITIONAL FACILITIES PROPOSED TO BE ELIGIBLE  
FOR FINANCING BY THE DISTRICT

- Terminal drain: The acquisition and construction of a below grade storm drain mainline, six lateral drains, a low flow treatment pump station, catch basin screens and a new outlet drain into Marine Stadium, all within the City of Long Beach.
- Sidewalk improvements: Removal and replacement of sidewalks at various locations throughout the City of Long Beach.

The above-described public improvements may include the acquisition of any necessary land, the costs of design, engineering and planning, the costs of environmental and other studies, surveys or reports, any appurtenant landscaping and irrigation, soils testing, permits, plan check and inspection fees, insurance and other overhead costs, coordination and supervision and any other costs or appurtenances related to any of the foregoing.