

RESOLUTION NO.

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIVERSIDE, CALIFORNIA, CONSENTING TO THE INCLUSION OF PROPERTIES WITHIN THE TERRITORY OF THE CITY IN THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY OPEN PACE PROGRAMS; AUTHORIZING THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY TO ACCEPT APPLICATIONS FROM PROPERTY OWNERS, CONDUCT CONTRACTUAL ASSESSMENT PROCEEDINGS AND LEVY CONTRACTUAL ASSESSMENTS WITHIN THE TERRITORY OF THE CITY; AND AUTHORIZING RELATED ACTIONS.

WHEREAS, the California Municipal Finance Authority (the “Authority”) is a joint exercise of powers authority, the members of which include numerous cities and counties in the State of California, including the City of Riverside (the “City”); and

WHEREAS, the Authority is implementing Property Assessed Clean Energy (PACE) programs, which it has designated CMFA Open PACE, consisting of CMFA Open PACE programs each administered by a separate program administrator (collectively with any successors, assigns, replacements or additions, the “Programs”), to allow the financing or refinancing of renewable energy, energy efficiency, water efficiency and seismic strengthening improvements, electric vehicle charging infrastructure and such other improvements, infrastructure or other work as may be authorized by law from time to time (collectively, the “Improvements”) through the levy of contractual assessments pursuant to Chapter 29 of Division 7 of the Streets & Highways Code (“Chapter 29”) within counties and cities throughout the State of California that consent to the inclusion of properties within their respective territories in the Programs and the issuance of bonds from time to time; and

WHEREAS, the program administrators currently active in administering Programs are Energy Efficient Equity, BlueFlame PACE Services and Structured Finance Associates, and the Authority will notify the City in advance of any additions or changes; and

WHEREAS, Chapter 29 provides that assessments may be levied under its provisions only with the free and willing consent of the owner or owners of each lot or parcel on which an assessment is levied at the time the assessment is levied; and

WHEREAS, the City desires to allow the owners of property (“Participating Property

1 Owners”) within its territory to participate in the Programs and to allow the Authority to conduct  
2 assessment proceedings under Chapter 29 within its territory and to issue bonds to finance or  
3 refinance Improvements; and

4 WHEREAS, the territory within which assessments may be levied for the Programs shall  
5 include all of the territory within the City’s official boundaries; and

6 WHEREAS, the Authority will conduct all assessment proceedings under Chapter 29 for  
7 the Programs and issue any bonds issued in connection with the Programs; and

8 WHEREAS, the City will not be responsible for the conduct of any assessment  
9 proceedings; the levy of assessments; any required remedial action in the case of delinquencies in  
10 such assessment payments; or the issuance, sale, administration repayment or guarantee of any  
11 bonds issued in connection with the Programs.

12 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Riverside,  
13 California as follows:

14 Section 1. This City Council hereby finds and declares that the foregoing recitals are  
15 true and correct.

16 Section 2. This City Council hereby finds and declares that properties in the territory  
17 of the City will benefit from the availability of the Programs within the territory of the City and,  
18 pursuant thereto, the conduct of special assessment proceedings by the Authority pursuant to  
19 Chapter 29 and the issuance of bonds to finance or refinance Improvements.

20 Section 3. In connection with the Programs, the City hereby consents to the conduct  
21 of special assessment proceedings by the Authority pursuant to Chapter 29 on any property within  
22 the territory of the City and the issuance of bonds to finance or refinance Improvements; provided,  
23 that:

24 (1) The Participating Property Owners, who shall be the legal owners of such property,  
25 execute a contract pursuant to Chapter 29 and comply with other applicable provisions of  
26 California law in order to accomplish the valid levy of assessments; and

27 (2) The City will not be responsible for the conduct of any assessment proceedings;  
28 the levy of assessments; any required remedial action in the case of delinquencies in such

1 assessment payments; or the issuance, sale, administration, repayment or guarantee of any bonds  
2 issued in connection with the Programs.

3 Section 4. The appropriate officials and staff of the City are hereby authorized and  
4 directed to make applications for the Programs available to all property owners who wish to  
5 finance or refinance Improvements; provided, that the Authority shall be responsible for providing  
6 such applications and related materials at its own expense. The following staff person, together  
7 with any other staff persons chosen by the Mayor or City Manager of the City from time to time,  
8 is hereby designated as the contact person for the Authority in connection with the Programs: Mike  
9 Bacich, Assistant General Manager, Customer Relations and Marketing.

10 Section 5. The appropriate officials and staff of the City are hereby authorized and  
11 directed to execute and deliver such certificates, requisitions, agreements and related documents  
12 as are reasonably required by the Authority to implement the Programs.

13 Section 6. The City Council hereby finds that adoption of this Resolution is not a  
14 “project” under the California Environmental Quality Act, because the Resolution does not involve  
15 any commitment to a specific project which may result in a potentially significant physical impact  
16 on the environment, as contemplated by Title 14, California Code of Regulations, Section  
17 15378(b)(4)).

18 Section 7. This Resolution shall take effect immediately upon its adoption. The City  
19 Clerk is hereby authorized and directed to transmit a certified copy of this resolution to the  
20 Financial Advisor of the Authority at: California Municipal Finance Authority, 2111 Palomar  
21 Airport Road, Suite 320, Carlsbad, California 92011, Attn: Travis Cooper.

22 ADOPTED by the City Council this \_\_\_\_ day of \_\_\_\_\_, 2016.

23  
24 \_\_\_\_\_  
25 WILLIAM R. BAILEY, III  
Mayor of the City of Riverside

26 Attest:

27  
28 \_\_\_\_\_  
COLLEEN J. NICOL

1 City Clerk of the City of Riverside

2 I, Colleen J. Nicol, City Clerk of the City of Riverside, California, hereby certify that the  
3 foregoing resolution was duly and regularly adopted at a meeting of the City Council on the \_\_\_\_  
4 day of \_\_\_\_\_, 2016, by the following vote, to wit:

5 Ayes:

6 Noes:

7 Absent:

8 Abstain:

9 IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the  
10 City of Riverside, California, this \_\_\_\_ day of \_\_\_\_\_, 2016.

11  
12 \_\_\_\_\_  
13 COLLEEN J. NICOL  
14 City Clerk of the City of Riverside  
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