

RESOLUTION NO. 2026-007

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHINO, CALIFORNIA, DECLARING ITS INTENTION TO INCUR BONDED INDEBTEDNESS WITHIN COMMUNITY FACILITIES DISTRICT NO. 2026-1 (THE MEADOWS) OF THE CITY OF CHINO

WHEREAS, upon receipt of a petition as provided in Section 53319 of the Mello-Roos Community Facilities Act of 1982, as amended, comprising Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the "Act"), the City Council of the City of Chino (the "City Council") instituted proceedings to establish Community Facilities District No. 2026-1 (The Meadows) of the City of Chino (the "Community Facilities District") and Improvement Area Nos. 1, 2 and 3 therein (each an "Improvement Area" and, collectively, the "Improvement Areas") with boundaries coterminous with the property described in Exhibit A to the Resolution of Intention to Establish the Community Facilities District (the "Resolution of Intention") adopted on the same date hereof (the "Property"). The Resolution of Intention stated the City Council's intention to establish the Community Facilities District and the Improvement Areas therein and to finance (1) the purchase, construction, expansion, improvement and/or rehabilitation of the public facilities described in Exhibit B to the Resolution of Intention, including all furnishings, equipment and supplies related thereto (collectively, the "Facilities"), and (2) the incidental expenses to be incurred in connection with financing the Facilities, and forming and administering the Community Facilities District (the "Incidental Expenses"); and

WHEREAS, the City Council estimates that the aggregate amount required to finance the Facilities and Incidental Expenses is approximately \$32,000,000 for the Community Facilities District, which includes \$17,000,000 for Improvement Area No. 1, \$6,500,000 for Improvement Area No. 2 and \$8,500,000 for Improvement Area No. 3; and

WHEREAS, in order to finance the Facilities and Incidental Expenses, the City Council intends to authorize the issuance of bonds the maximum principal amount that is set forth in the preceding recital for each respective Improvement Area, the repayment of which is to be secured by special taxes levied in the applicable Improvement Area in accordance with Section 53328 of the Act on all property in the applicable Improvement Area, other than those properties exempted from taxation in the applicable rate and method of apportionment set forth in Exhibit C to the Resolution of Intention;

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

SECTION 1. The above recitals are true and correct.

SECTION 2. It is necessary to incur bonded indebtedness within the boundaries of the Community Facilities District in one or more series in an aggregate amount not to exceed \$32,000,000 for the Community Facilities District, which includes not to exceed \$17,000,000 for Improvement Area No. 1, \$6,500,000 for Improvement Area No. 2 and \$8,500,000 for Improvement Area No. 3, in order to finance certain of the costs of the Facilities and Incidental Expenses, as permitted by the Act.

SECTION 3. The indebtedness will be incurred for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, the funding of reserve

funds for the bonds, the financing of costs associated with the issuance of the bonds and all other costs and expenses necessary to finance the Facilities which are permitted to be financed pursuant to the Act.

SECTION 4. It is the intent of the City Council to authorize the sale of bonds in one or more series, which bonds may be issued to fund Facilities costs and Incidental Expenses in the maximum amount set forth in Section 2, and which bonds may bear interest at a rate not in excess of the maximum rate permitted by law at the time that the bonds are issued. The term of the bonds of each series shall be determined pursuant to a resolution of this City Council authorizing the issuance of the bonds of such series, but such term shall in no event exceed 40 years from the date of issuance of the bonds of such series, or such longer term as is then permitted by law.

SECTION 5. A combined public hearing (the "Hearing") on the proposed debt issue and the levy of special taxes shall be held at 6 p.m. or as soon thereafter as practicable, on March 3, 2026, at the City Council's Chambers, 13220 Central Avenue, Chino, California.

SECTION 6. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed Community Facilities District and the Improvement Areas therein, may appear and be heard.

SECTION 7. The City Clerk is hereby directed to publish a notice of the Hearing (the "Notice") pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed Community Facilities District. Such publication shall be completed at least seven days prior to the date of the Hearing. The City Clerk is further directed to mail a copy of the Notice to each of the landowners within the boundaries of the proposed Community Facilities District at least 15 days prior to the Hearing.

PASSED AND ADOPTED by the City Council at a regular meeting held on the 20th day of January 2026.

FOR THE CITY OF CHINO:

By: _____
Eunice M. Ulloa,
Mayor

ATTEST:

Natalie Gonzaga
City Clerk

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO)ss.
CITY OF CHINO)

I, NATALIE GONZAGA, City Clerk of the City of Chino, do hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Chino at a regular meeting held on the 20th day of January 2026, by the following votes:

AYES: COUNCIL MEMBERS

NOES: COUNCIL MEMBERS

ABSENT: COUNCIL MEMBERS

NATALIE GONZAGA, CITY CLERK