RESOLUTION NO. R-2019-23

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PLACENTIA, CALIFORNIA ESTABLISHING THE PLACENTIA ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY

A. Recitals

(i). The California Legislature enacted California Government Code (Code) sections 53398.50 through 53398.88 (EIFD Law) authorizing cities to form enhanced infrastructure financing districts and use specified property tax increment revenue generated within such districts to finance certain infrastructure and community benefit projects; and

(ii). In enacting the EIFD Law, the California Legislature found and determined that with the dissolution of redevelopment agencies, public benefits will accrue, if local agencies finance certain public infrastructure and community benefit projects authorized under the EIFD Law; and

(iii). The City Council has determined that it will be beneficial to the City of Placentia (City) to form the Placentia Enhanced Infrastructure Financing District (Placentia EIFD); and

(iv). By Resolution No. R-2019-05 the City Council has (1) stated its intention that the Placentia EIFD is proposed to be established under the EIFD Law; (2) identified the boundaries of the proposed Placentia EIFD; (3) identified the types of public facilities and development proposed to be financed or assisted by the proposed Placentia EIFD; (4) described the need for the proposed Placentia EIFD and the goals the Placentia EIFD proposes to achieve; (5) confirmed that incremental property tax revenue from the City and some, all or none of the affected taxing entities within the proposed Placentia EIFD may be used to finance these activities; and (6) set a time and place for a public hearing on the proposed Placentia EIFD; and

(v). By Resolution No. 19-032 the County of Orange Board of Supervisors has stated its intention to participate in the Placentia EIFD and Public Financing Authority.

(vi). Pursuant to the EIFD Law, the City Council is required to establish a Public Financing Authority to act as the governing board of the proposed Placentia EIFD at the same time that the City Council adopts a resolution stating its intention to form the proposed Placentia EIFD.

(vii). All legal prerequisites to the adoption of this Resolution have occurred.

B. Resolution
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF PLACENTIA DOES HEREBY FIND, DETERMINE AND RESOLVE AS FOLLOWS:

1. The facts set forth in the Recitals, Part A of this Resolution, are true and correct.

2. Establishment of Public Financing Authority. Pursuant to the EIFD Law, the City Council establishes the Placentia Enhanced Infrastructure Financing District Public Financing Authority (Authority), as the governing board of the proposed Placentia EIFD.

3. Public Financing Authority Membership. The Authority shall have a membership consisting of two members of the Council, one member of the County Board of Supervisors and two members of the public chosen by the Council.

   a. The two Council members of the Authority shall serve according to the following provision:

      i. City Council appointments to the Authority shall occur during the annual Council appointments to various commission, committees typically held in the month of December.

   b. The two public members of the Authority shall serve according to the following provisions:

      i. Eligibility: Public members of the Authority shall be at least one of the following: (1) an owner of real property within the Placentia EIFD; (2) a resident of the Placentia EIFD; or (3) an owner or operator of any business, private or non-profit, that owns or leases real property in Placentia.

      ii. Term: Public members of the Authority will serve a term of four years with the Authority.

4. Public Financing Authority Organization. The Authority is authorized and directed to adopt such bylaws, rules, regulations, and procedures as the Authority deems necessary or desirable for performance of its functions, all in accordance with applicable law.

5. Clerk of Authority. If requested by the Authority, the City Clerk or designee is authorized and directed to serve as either or both the clerk of the Authority and the elections official for the Authority for any and all bond issuance elections held by the Authority pursuant to the EIFD Law. If the Authority requests that the City Clerk serve as the elections official for the Authority, the City's election laws shall govern all elections called by the Authority, in accordance with Code section 53398.70, except as otherwise required by applicable law. The Authority may only direct the City Clerk to perform the official duties assigned to the clerk of the Authority under the EIFD Law and election functions under the EIFD Law and the Placentia Municipal Code.

6. Further Action. The Mayor or designee is authorized and directed to take such further action as is necessary or desirable to carry out the purposes and intent of this
Resolution consistent with the EIFD Law and other applicable law. If and as requested by the Authority, the Mayor or designee is authorized and directed to perform such services for the Authority as may be necessary or desirable for the conduct of Authority business consistent with or required by the EIFD Law and other applicable law.

APPROVED and ADOPTED this 21st day of May 2019.

Rhonda Shader, Mayor

ATTEST:

Robert S. McKinnell, City Clerk

STATE OF CALIFORNIA
COUNTY OF ORANGE

I, Robert S. McKinnell, City Clerk of the City of Placentia do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council held on the 21st day of May 2019 by the following vote:

AYES: Councilmembers:
NOES: Councilmembers:
ABSENT: Councilmembers:
ABSTAIN: Councilmembers:

Robert S. McKinnell, City Clerk

APPROVED AS TO FORM:

Christian L. Bettenhausen, City Attorney