

RESOLUTION NO. 1055

**Providing for the Formation of an Agency
for the Joint Exercise of Powers and
Approving and Authorizing a
Joint Exercise of Powers Agreement**

Passed and Adopted on September 12, 1990

**REDEVELOPMENT AGENCY
OF THE
CITY OF DAVIS
RESOLUTION NO. 1055**

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF DAVIS PROVIDING FOR THE FORMATION OF AN AGENCY FOR THE JOINT EXERCISE OF POWERS BETWEEN THE CITY OF DAVIS AND THE REDEVELOPMENT AGENCY OF THE CITY OF DAVIS, APPROVING THE JOINT EXERCISE OF POWERS AGREEMENT RELATING THERETO AND CREATING SAID AGENCY, AUTHORIZING THE EXECUTION OF SAID AGREEMENT FOR AND ON BEHALF OF THE REDEVELOPMENT AGENCY OF THE CITY OF DAVIS AND PROVIDING FOR AND APPROVING OTHER ACTIONS TO BE TAKEN IN CONNECTION THEREWITH.

(1) **WHEREAS**, the City of Davis (the "City") and the Redevelopment Agency of the City of Davis (the "Agency") each constitutes a "public agency" and a "local agency" as these terms are defined in sections 6500 and 6585, respectively, of the Government Code of the State of California, and the City and the Agency are each authorized and empowered to own, lease, purchase, receive and hold property necessary or convenient for its governmental operations; and

(2) **WHEREAS**, the Agency has determined that the acquisition, construction and improvement of certain property and certain public capital facilities improvements, and the financing of such acquisition, by the City and the Agency acting separately may result in duplication of effort, inefficiencies in administration, and excessive cost in the acquisition and financing of such property and public facilities and improvements, all of which, in the judgment of the Agency, could be substantially eliminated if the financing of the acquisition of property and public facilities and improvements were capable of being performed through a single public agency in the manner permitted by law; and

(3) **WHEREAS**, the City has formed and established Community Facilities District No. 1990-2, Community Facilities District No. 1990-3, Community Facilities District No. 1990-4 and Community Facilities District No. 1990-5 within the boundaries of the City (said Community Facilities Districts being collectively referred to herein as the "Districts") under and pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being chapter 2.5, part 1,

division 2, title 5 of the Government Code of the State of California (the "Mello-Roos Act"), and the Agency has further determined in connection therewith that the acquisition, construction and improvement of various public improvements and facilities, and the financing of the acquisition, construction and improvement of such public improvements and facilities, by and for each of the Districts acting separately will result in duplication of effort, inefficiencies in administration, and excessive costs in the acquisition, construction and improvement and in the financing of said public facilities and improvements, all of which, in the judgment of the Agency, could be substantially eliminated if the financing of the acquisition of property were capable of being performed through a single public agency, also as described herein; and

(4) **WHEREAS**, pursuant to chapter 5, division 7, title 1 of the Government Code of the State of California and commonly known as the Joint Exercise of Powers Act (the "Joint Powers Act"), two or more public agencies may, by agreement, jointly exercise any power common to the contracting parties and, pursuant to article 4 of the Joint Powers Act, commonly known as the Marks-Roos Local Bond Pooling Act of 1985 (the "Bond Law"), two or more public agencies may form a joint powers authority under the Act to own public capital facilities and improvements, and to participate in financing arrangements for the purpose of acquiring any such public capital improvements; and

(5) **WHEREAS**, in pursuance of the power granted by the Joint Powers Act and the Bond Law, the City and the Agency have determined to enter into a Joint Exercise of Powers Agreement creating the City of Davis Public Facilities Financing Authority (the "Authority") for various and broad purposes, including, inter alia, the acquisition, construction and improvement of public capital facilities and improvements for the Districts and the issuance of the bonds of the Authority (the "Authority Bonds") to provide financing therefor; and

(6) **WHEREAS**, pursuant to the Bond Law, a joint powers authority formed under the Joint Powers Act may make and

receive loans for various purposes including the financing of public improvements which provide significant public benefits to the local agencies participating in the joint powers authority.

NOW, THEREFORE, BE IT RESOLVED AND IT IS HEREBY RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF DAVIS, AS FOLLOWS:

Section 1. Approval of Formation of Agency. The Agency hereby determines, that for the reasons stated herein, that it is in the best interests of the residents of the Agency, to provide for the creation of a joint powers authority for the purposes of the acquisition of property and various public capital facilities and improvements and to provide for the financing thereof through the authority. Pursuant to the Mello-Roos Act and the Joint Powers Act, the Agency hereby authorizes and approves the formation of a joint powers authority, with the City and the Agency to constitute the initial parties thereto. The name of the agency shall be and is hereby designated as the City of Davis Public Facilities Financing Authority.

Section 2. Approval of Joint Exercise of Powers Agreement. The proposed form of Joint Exercise of Powers Agreement (the "Agreement") with respect to the formation of the City of Davis Public Facilities Financing Authority (the "Authority") by the City and the Agency, in the form thereof presented to the Agency at this meeting, is hereby approved. The Chairman and the Executive Director of the Agency are hereby authorized and directed to execute and deliver the Agreement in substantially said form, with such additions thereto or changes therein as are approved by the Chairman upon consultation with Bond Counsel and Counsel to the Agency, including such additions or changes thereto as are necessary or advisable in accordance with section 3 hereof (provided that no additions or changes shall be in contravention of the provisions of the Joint Powers Act or the Mello-Roos Act), the approval of such additions or changes to be conclusively evidenced by the execution and delivery of the Agreement by the Chairman and the Executive Director.

Section 3. Ratification; Authorized Action. All actions heretofore taken by the officers and agents of the Agency with respect to the formation of the Authority and the execution and delivery of the Agreement are hereby approved, confirmed and ratified, and the proper officers of the Agency are hereby authorized and directed to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to effect and carry out the provisions thereof and of this resolution.


Section 4. Effective Date of Resolution. This resolution shall take effect from and after its adoption.

THE FOREGOING RESOLUTION WAS DULY PASSED AND ADOPTED by the Redevelopment Agency of the City of Davis this 12th day of September, 1990, by the following vote:


AYES: Gerald Adler
Susie Boyd
Dave Rosenberg
Maynard Skinner
Lois Wolk

NOES: None

ABSENT: None


Chairman of the Redevelopment
Agency of the City of Davis

ATTEST:


Executive Director of the
Redevelopment Agency of the
City of Davis