

**\$2,975,000**  
**CITY OF LINCOLN**  
**LIMITED OBLIGATION IMPROVEMENT REFUNDING BONDS**  
**(FOSKETT RANCH REASSESSMENT DISTRICT NO. 2017-1)**

**CERTIFICATE REGARDING RESOLUTION NO. 2017-115**

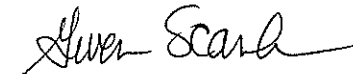
The undersigned City Clerk of the City of Lincoln does hereby certify as follows:

The foregoing resolution is a full, true and correct copy of a resolution duly adopted by a vote of a majority of the members of the City Council of the City of Lincoln at a regular meeting of the City Council duly and regularly and legally held at the regular meeting place thereof, on May 23, 2017, of which meeting all of such members had due notice.

I have carefully compared the foregoing with the original minutes of said meeting on file and of record in my office, and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

Said resolution has not been amended, modified or rescinded since the date of its adoption and the same is not in full force and effect.

Dated: June 29, 2017



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Gwen Scanlon  
City Clerk

**RESOLUTION NO. 2017 - 115**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LINCOLN APPROVING AND CONFIRMING THE REASSESSMENT REPORT FOR FOSKETT RANCH REASSESSMENT DISTRICT NO. 2017-1 OF THE CITY OF LINCOLN, CONFIRMING AND LEVYING THE REASSESSMENTS CONTAINED THEREIN AND DIRECTING ACTIONS WITH RESPECT THERETO**

**WHEREAS**, the City Council (the "City Council") of the City of Lincoln (the "City") previously formed Foscett Ranch Assessment District No. 2004-3 (the "Prior District") pursuant to the Municipal Improvement Act of 1913 (being Division 12 of the California Streets and Highways Code), for the purpose of financing certain public improvements (the "Improvements");

**WHEREAS**, in order to provide funds to finance the Improvements, the City previously issued its City of Lincoln Limited Obligation Improvement Bonds (Foscett Ranch Assessment District No. 2004-3) (the "Prior Bonds"), in an aggregate principal amount of \$6,000,000, payable from the special assessments levied within the Prior District, pursuant to the Improvement Bond Act of 1915 (being Division 10 of the California Streets and Highways Code);

**WHEREAS**, certain savings and efficiencies may be obtained by refunding the Prior Bonds;

**WHEREAS**, the City is authorized by the Refunding Act of 1984 for 1915 Improvement Act Bonds (being Division 11.5 of the California Streets and Highways Code) (the "Refunding Act") to issue refunding bonds for the purpose of refunding the Prior Bonds and to provide for the levy and collection of reassessments as security for such refunding bonds;

**WHEREAS**, the City has determined that it would be advantageous to refund the Prior Bonds;

**WHEREAS**, the City Council, by a Resolution entitled "A Resolution of the City Council of the City of Lincoln of Intention To Issue Refunding Bonds and To Levy Reassessments As Security Therefor and Directing the Preparation of a Report Thereon," adopted on this date (the "Resolution of Intention"), resolved its intention to refund the Prior Bonds and to levy reassessments in and for the proposed Foscett Ranch Reassessment District No. 2017-1 of the City of Lincoln (the "District") as security for the City of Lincoln Limited Obligation Improvement Refunding Bonds (Foscett Ranch Reassessment District No. 2017-1) (the "Bonds") proposed to be issued to refund the Prior Bonds;

**WHEREAS**, the City Council, in the Resolution of Intention, directed the preparation of a report in writing containing the matters specified in Section 9523 of the Refunding Act (the "Report") and the filing of the Report with the City Clerk of the City (the "City Clerk"); and

**WHEREAS**, the Report was so prepared and filed and the City Clerk of the City Council has presented the Report to the City Council for consideration;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LINCOLN**, in regular session assembled on May 23, 2017, does hereby resolve, find, determine and order as follows:

The foregoing recitals are true and correct.

Pursuant to Section 9525 of the Refunding Act, and based upon the Report, the City Council hereby finds and determines that all of the following conditions are satisfied:

Each of the estimated annual installments of principal and interest on the reassessment (other than amounts added to such annual installments due to delinquencies in the payment of the reassessments for the Prior Bonds), as set forth in the Report pursuant to subdivision (d) of Section 9523 of the Refunding Act, is less than the corresponding annual installment of principal and interest on the original assessment being superseded and supplanted, as set forth in the Report pursuant to subdivision (c) of Section 9523 of the Refunding Act, by the same percentage for all subdivisions of land with the District;

The number of years to maturity of all Bonds proposed to be issued is not more than the number of years to the last maturity of the Prior Bonds; and

The principal amount of the reassessment on each subdivision of land within the District (other than amounts added to such principal amount due to delinquencies in the payment of the reassessments for the Prior Bonds) is less than the unpaid principal amount of the portion of the original assessment being superseded and supplanted by the same percentage for each subdivision of land in the District.

The Report is hereby approved and confirmed by the City Council and the reassessments contained therein are hereby confirmed and levied by the City Council and, upon making the necessary recordings and filings as required by the Refunding Act, such reassessments shall become a lien upon the various parcels of land reassessed in the District.

The City Clerk is hereby directed to (a) record the reassessment roll contained in the Report and the related reassessment diagram in the office of the Superintendent of Streets of the City, (b) record the reassessment diagram and notices thereof as required by Division 4.5 of the California Streets and Highways Code in the office of the County Recorder of the County of Placer (the "County"), and (c) file copies of this Resolution with the Treasurer-Tax Collector of the County.

The officers of the City are, and each of them is, hereby authorized and directed to do any and all things, and to execute and deliver any and all documents which said officers may deem necessary or advisable in order to accomplish the purposes of this Resolution and not inconsistent with the provisions hereof.

This Resolution shall take effect immediately upon its adoption.


**PASSED AND ADOPTED** this 23rd day of May 2017, by the following roll-call vote:

**AYES:** Council Member(s): Karleskint, Nader, Gilbert

**NOES:** Council Member(s): None

**ABSENT:** Council Member(s): Joiner, Hydrick

**ABSTAIN:** Council Member(s): None

  
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MAYOR PETER GILBERT

ATTEST:

  
\_\_\_\_\_  
CITY CLERK GWEN SCANLON

CLERK'S CERTIFICATE

The undersigned City Clerk of the City of Lincoln does hereby certify as follows:

The foregoing resolution is a full, true and correct copy of a resolution duly adopted by a vote of a majority of the members of the City Council of the City of Lincoln at a regular meeting of the City Council duly and regularly and legally held at the regular meeting place thereof, on May 23, 2017, of which meeting all of such members had due notice.

I have carefully compared the foregoing with the original minutes of said meeting on file and of record in my office, and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

Said resolution has not been amended, modified or rescinded since the date of its adoption and the same is not in full force and effect.

Dated: May 26, 2017



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City Clerk

