

RESOLUTION NO. 2017-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY, CALIFORNIA, CONSENTING TO INCLUSION OF PROPERTIES WITHIN THE CITY'S JURISDICTION IN THE GOLDEN STATE FINANCE AUTHORITY PROGRAM TO FINANCE RENEWABLE ENERGY GENERATION, ENERGY AND WATER EFFICIENCY IMPROVEMENTS, SEISMIC IMPROVEMENTS, AND ELECTRIC VEHICLE CHARGING INFRASTRUCTURE AND APPROVING ASSOCIATE MEMBERSHIP IN THE JOINT EXERCISE OF POWERS AUTHORITY RELATED THERETO

WHEREAS, the Golden State Finance Authority ("Authority") is a joint exercise of powers authority established pursuant to Chapter 5 of Division 7, Title 1 of the Government Code of the State of California (Section 6500 and following) (the "Act") and the Joint Power Agreement entered into on July 1, 1993, as amended from time to time (the "Authority JPA"); a copy of the Authority JPA (without the signature pages) is attached hereto as Exhibit A; and

WHEREAS, the Authority has amended the Authority JPA to formally change its name from California Home Finance Authority to Golden State Finance Authority; and

WHEREAS, Authority has established a property-assessed clean energy ("PACE") Program (the "Authority PACE Program") to provide for the financing of renewable energy generation, energy and water efficiency improvements, seismic improvements, and electric vehicle charging infrastructure (the "Improvements") pursuant to Chapter 29 of the Improvement Bond Act of 1911, being Division 7 of the California Streets and Highways Code ("Chapter 29") within counties and cities throughout the State of California that elect to participate in such program; and

WHEREAS, City of Cathedral City (the "City") is committed to development of renewable energy generation and energy and water efficiency improvements, reduction of greenhouse gases, and protection of the environment; and

WHEREAS, in Chapter 29, the Legislature has authorized cities and counties to assist property owners in financing the cost of installing Improvements through a voluntary contractual assessment program; and

WHEREAS, the City is a member of the Coachella Valley Association of Governments ("CVAG"), also a joint powers authority; and

WHEREAS, the City and other CVAG member jurisdictions have previously entered into an Implementation Agreement authorizing CVAG to implement, manage and administer Regional PACE Programs (as defined in said Implementation Agreement) within the jurisdictional boundaries of the CVAG member jurisdictions; and

WHEREAS, CVAG proposes to enter into one or more Administration Agreements with program administrators currently active in the Authority PACE Program to provide Regional PACE programs to CVAG member agencies, whereby portions of the

administration of the Authority PACE Program in Eastern Riverside County shall be delegated to CVAG (the “Administration Agreements”); and

WHEREAS, installation of such Improvements by property owners within the jurisdictional boundaries of the counties and cities that are participating in the Regional PACE Programs would promote the purposes cited above; and

WHEREAS, the City has determined that it is in the public interest and for the public benefit that the City become an Associate Member of the Authority so that property owners within the City’s territory may participate in any Regional PACE Program implemented by CVAG pursuant to any Administration Agreement by and between CVAG and Authority PACE Program administrators; and

WHEREAS, Authority has established the Authority PACE Program, which is such a voluntary contractual assessment program, as permitted by the Act, the Authority JPA, originally made and entered into July 1, 1993, as amended to date, and the City, desires to become an Associate Member of the JPA by acknowledgement of the Authority JPA Agreement, to participate in any Regional PACE Program for which CVAG has entered into an Administration Agreement with an Authority PACE Program administrator, and to assist property owners within the jurisdiction of the City to participate in such Regional PACE Program; and

WHEREAS, the City will not be responsible for the conduct of any assessment proceedings; the levy and collection of assessments or any required remedial action in the case of delinquencies in the payment of any assessments or the issuance, sale or administration of any bonds issued in connection with the Authority PACE Program.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. This City Council finds and declares that properties in the City’s incorporated area will be benefited by the availability of the Authority PACE Program to finance the installation of the Improvements.

2. In connection with the Regional PACE Programs, and subject to the terms of the Administration Agreements, this City Council consents to inclusion in the Authority PACE Program of all of the properties in the jurisdictional boundaries of the City and to the Improvements, upon the request by and voluntary agreement of owners of such properties, in compliance with the laws, rules and regulations applicable to such program; and to the assumption of jurisdiction thereover by Authority for the purposes thereof.

3. Consistent with the recitals above, and subject to the terms of the Administration Agreements, the consent of this City Council constitutes assent to the assumption of jurisdiction by Authority for said purposes and authorizes Authority, upon satisfaction of the conditions imposed in this resolution, to take each and every step required for or suitable for financing the Improvements, including the levying, collecting and enforcement of the contractual assessments to finance the Improvements and the issuance and enforcement of bonds to represent such contractual assessments;

provided, however, that the City will not be responsible for the conduct of any assessment proceedings; the levy of assessments; any required remedial action in the case of delinquencies in such assessment payments; or the issuance, sale, administration, repayment or guarantee of any bonds issued in connection with the Authority PACE Program.

4. This City Council hereby approves joining the JPA as an Associate Member and authorizes the execution by appropriate City officials of any necessary documents to effectuate such membership and implementation of the Authority PACE Program, including, but not limited to the JPA Addendum attached hereto as Exhibit B and incorporated herein by reference.

5. City staff is authorized and directed to coordinate with Authority staff to facilitate operation of the Authority PACE Program within the City consistent with the terms of any Administration Agreement by and between CVAG and an Authority PACE Program administrator, and report back periodically to this City Council on the success of such program.

6. This Resolution shall take effect immediately once it is adopted only for an Authority PACE Program administrator who has entered into an Administration Agreement with CVAG and provides the City a fully executed copy of such agreement. The City Clerk is directed to send a certified copy of this resolution to the Secretary of the Authority.

PASSED, APPROVED, and ADOPTED at a regular meeting of the City Council for the City of Cathedral City held on this 14th day of June, 2017, by the following vote:

Ayes:

Noes:

Absent:

Abstain:

Stanley E. Henry, Mayor
Cathedral City

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney