

ORDINANCE NO. 220

ORDINANCE OF THE BOARD OF DIRECTORS OF THE OLIVEHURST PUBLIC UTILITY DISTRICT DISSOLVING NORTH PLUMAS LAKE COMMUNITY FACILITIES DISTRICT NO. 2005-1 (WHEELER RANCH) OF THE OLIVEHURST PUBLIC UTILITY DISTRICT AND TAKING RELATED ACTIONS

WHEREAS, the Board of Directors (the “Board”) of the Olivehurst Public Utility District (the “District”) has previously formed Olivehurst Public Utility District North Plumas Lake Community Facilities District No. 2005-1 (Wheeler Ranch) (“CFD No. 2005-1), to authorize the levy of special taxes (the “Special Taxes”) upon the land within CFD No. 2005-1, and to issue bonds secured by the Special Taxes for financing certain public improvements, pursuant to the terms and 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”), the records of such proceedings being on file with the District Clerk and incorporated herein by this reference; and

WHEREAS, on June 16, 2005, the Board adopted Resolution No. 2087 regarding its Intention to Form CFD 2005-1 and to incur bonded indebtedness; and

WHEREAS, an amended boundary map depicting the boundaries of CFD No. 2005-1 was recorded on June 20, 2005, in Book 2 of Maps at Page 4, with the office of the County Recorder as required by the provisions of the Mello-Roos Act and other applicable State law; and

WHEREAS, on July 21, 2005, the Board adopted Resolution No. 2093, Determining to Proceed with Establishing the Olivehurst Public Utility District North Plumas Lake Community Facilities District No. 2005-1 (Wheeler Ranch); and

WHEREAS, on September 15, 2005, the Board adopted Resolution No. 2100, Determining the Necessity to Incur a Bonded Indebtedness, and Calling an Election for the Purpose of Submitting the Levy of the Special Tax, the Incurrence of Bonded Indebtedness, and the Establishment of an Appropriations Limit to the Qualified Electors of the District; and Resolution No. 2102 District Declaring the Results of the Special Election Held on September 15, 2005; and

WHEREAS, the Board adopted Ordinance No. 205 Levying and Apportioning the Special Tax in the Olivehurst Public Utility District North Plumas Lake Community Facilities District No. 2005-1 (Wheeler Ranch) (the “Original Ordinance”); and

WHEREAS, a Notice of Special Tax Lien for CFD No. 2005-1 was recorded in the Yuba County Recorder’s Office on November 22, 2005, as Document No. 2005R-029031 (the “Notice of Special Tax Lien”), to give notice of the lien securing the obligation to pay the Special Taxes to owners of all non-exempt property within CFD No. 2005-1 (the “Property”); and

WHEREAS, since the formation of CFD No. 2005-1, a special tax has been authorized to be levied on the Property; and

WHEREAS, no bonded indebtedness has been issued within CFD No. 2005-1; and

WHEREAS, CFD No. 2005-1 has no other bonds, securities, pledge agreements or other obligations to which the special taxes of CFD No. 2005-1 are pledged, obligated, or committed; and

WHEREAS, CFD 2005-1 presently has \$817,232.91 funds on hand and the entirety of these funds are encumbered for use to fund the Wheeler Ranch Methane project and will not be used for any other purpose beyond those authorized for CFD 2005-1; and

WHEREAS, Government Code section 53338.5 provides for the dissolution of a community facilities district upon a determination by the relevant public agency that (1) the community facilities district is not obligated to pay any outstanding debt; and (2) the community facilities district has no authorization to levy any special tax; and

WHEREAS, Government Code section 53338.5 provides that upon dissolving a community facilities district, the relevant public agency shall cause an addendum to be recorded to the Notice of Special Tax Lien recorded pursuant to Section 3114.5 of the Streets and Highways Code which shall state that the community facilities district and all associated liens, if any, have been dissolved; and

WHEREAS, Government Code section 53338.5 further provides that District shall be liable for any outstanding debts of the community facilities district discovered to exist after the dissolution of the community facilities district; and

WHEREAS, it has been determined by the Board that it is appropriate to take action at this time, subject to certain conditions, as set forth herein, to dissolve CFD No. 2005-1 pursuant to the provisions of the Mello-Roos Act and to take action to cancel the special tax lien of CFD No. 2005-1.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE OLIVEHURST PUBLIC UTILITY DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. **Recitals.** The Recitals to this Ordinance are true and correct and are hereby incorporated by this reference.

Section 2. **Authority.** This Ordinance is adopted pursuant to section 53338.5 of the Mello-Roos Act.

Section 3. **Repeal of Original Ordinance.** This Ordinance hereby repeals the Original Ordinance levying the special tax in CFD No. 2005-1 in its entirety.

Section 4. Findings and Determinations. The Board hereby finds and determines as follows:

(a) CFD No. 2005-1 has no bonds or securities currently outstanding and is not obligated to pay any outstanding debt.

(b) CFD No. 2005-1 has no authorization to levy special taxes.

Section 5. Dissolution. Community Facilities District No. 2005-1 shall be dissolved and all liens imposed therein shall be released upon the Effective Date (as defined herein) of this Ordinance.

Section 6. Recording of Notices.

(a) Upon the Effective Date of this Ordinance, the District Clerk is hereby authorized and directed to record, or cause to be recorded, an Addendum to Notice of Special Tax Lien and Notice of Dissolution recorded pursuant to Government Code Section 53338.5(b) and Sections 3114.5 and 3117 of the Streets and Highways Code to state that Community Facilities District No. 2005-1, and all associated liens, have been dissolved.

(b) Upon the Effective Date of this Ordinance, the District Clerk of the District is hereby authorized and directed to record, or cause to be recorded, a Notice of Cessation of Special Tax Lien for CFD No. 2005-1, recorded pursuant to Government Code Sections 53338.5(b) and 53330.5 and Streets and Highways Code Sections 3114.7 and 3117, that the Special Tax Lien of CFD No. 2005-1 has ceased and the Special Tax Lien of CFD No. 2005-1 is extinguished.

Section 7. Other Actions. All actions heretofore taken by officers and agents of the District and CFD No. 2005-1 with respect to the subject matter hereof are hereby approved, confirmed and ratified, and the Board President, District Clerk and their designees designee and other appropriate officials of the District are hereby authorized and directed to take any actions and execute and deliver any and all documents and agreements as are necessary to accomplish the directives hereof in accordance with the provisions of this Ordinance.

Section 8. Notice. The ordinance takes effect and shall be in force from and after thirty (30) days from the date of final passage (the "Effective Date"). Notice of the adoption of this Ordinance shall be given by posting and publication as required by law.

ORDAINED, APPROVED AND ADOPTED this 16th day of January, 2025.

OLIVEHURST PUBLIC UTILITY DISTRICT

President, Board of Directors
Olivehurst Public Utility District

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

District Clerk and Ex-Officio Secretary

Constantine C. Baranoff, Bond Counsel

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I hereby certify that the foregoing is a full, true, and correct copy of an Ordinance duly adopted and passed by the Board of Directors of the Olivehurst Public Utility District, Yuba County, California, at a meeting thereof held on the 16th day of January, 2025, by the following vote:

AYES, AND IN FAVOR THEREOF:

NOES:

ABSTAIN:

ABSENT:

District Clerk and ex-officio Secretary