

**BEFORE THE BOARD OF SUPERVISORS
OF THE COUNTY OF YUBA**

**RESOLUTION AUTHORIZING EXECUTION)
OF FEE DEPOSIT AND REIMBURSEMENT)
AGREEMENTS)**

RESOLUTION NO. _____

WHEREAS, the Three Rivers Levee Improvement Authority (the “Authority”), a joint exercise of powers authority of which the County of Yuba (the “County”) and Reclamation District 784 (“RD 784”) are the members, formed two Mello-Roos Community Facilities Districts (CFD’s) in April 2007 and entered into agreements with various landowners in the Southern area of the County, to secure local funding for the levee improvements; and

WHEREAS, on May 16, 2006, Yuba County adopted Ordinance No. 1372 imposing the Three Rivers Levee Impact Fee and on November 18, 2008, Yuba County adopted Ordinance No. 1465 updating the Three Rivers Levee Impact Fee which established the funding obligation for new development in the Plumas Lake Area for levee improvements (Levee Fees).

WHEREAS, in April 2007, pursuant to the terms of the Second Funding Agreement for Advance Funding and Reimbursement of Costs for Levee Improvements, to allow the landowners party to that agreement to finance their obligation for levee improvements, TRLIA issued approximately \$23.6 million in Builder Bonds which were sold directly to landowner participants in the funding agreements; and

WHEREAS, in June 2009, TRLIA approved Resolution 2009-11 approving seven Development Agreements that provided the terms and conditions related to the issuance of refunding bonds to participating developers, released the developers from their obligations under the prior funding agreements and establish terms associated with refunding the builder bonds to participating developers once levee improvements are complete; and

WHEREAS, in June 2009, the Board of Supervisors approved the seven Development Agreements that included the TRLIA terms and conditions related to the issuance of refunding bonds; and

WHEREAS, on July 21, 2020 TRLIA approved an Agreement between the Yuba Water Agency, Yuba County and TRLIA related to levee impact fees and levee financing mechanisms entitled the Plumas Lake CFD Workout Plan Agreement (Work Out Agreement); and

WHEREAS, Pursuant to that Work Out Agreement, TRLIA is working with developers in the Plumas Lake Area and owners of the Builder Bond to redeem the outstanding Builder Bonds through the issuance of refunding bonds; and,

WHEREAS, TRLIA through the issuance of refunding bonds, can use a portion of the bond proceeds to pay the Levee Fees applicable to a development project, however, due to the timing of the bond issuance, the bond proceeds may not be available to pay such Levee Fees before they are due; and,

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WHEREAS, to allow for the payment of Levee Fees with the proceeds from a refunding bond issuance for a project, TRLIA and the County wish to execute Fee Deposit and Reimbursement Agreements in the form attached hereto as **Exhibit A** with developers that have remaining fee obligation and projects located within the TRLIA CFD's.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Yuba as follows:

- 1) The form of attached Fee Deposit and Reimbursement Agreement attached as Exhibit A is approved for use.
- 2) The County Administrator of Yuba County is hereby authorized to execute the attached Fee Deposit and Reimbursement Agreement and any subsequent agreements substantially in conformance with the terms of the attached agreement and subject to review and conforming changes by County Counsel.

PASSED AND ADOPTED this _____ day of _____
2021, by the Board of Supervisors of the County of Yuba, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chair

ATTEST: RACHEL FERRIS
Clerk of the Board of Supervisors

APPROVED AS TO FORM:
MIKE CICCZZI, COUNTY COUNSEL

By: _____
