

RESOLUTION NO. 11375

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FOLSOM DECLARING THE NECESSITY FOR INCURRING BONDED INDEBTEDNESS IN AND FOR THE CITY OF FOLSOM COMMUNITY FACILITIES DISTRICT NO. 20-1 (RUSSELL RANCH 2) AND CALLING FOR A PUBLIC HEARING THEREON

WHEREAS, the City Council (the “City Council”) of the City of Folsom declares and finds that in order to finance the acquisition and construction of public improvements described in Resolution No. 11374 (the “Resolution of Intention”), it is necessary to incur bonded indebtedness; and

WHEREAS, the purpose for which the proposed debt is to be incurred is to provide the funds necessary to pay for the cost of said public improvements;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Folsom, as follows:

Section 1. The City Council finds and determines that the foregoing recitals are true and correct.

Section 2. The maximum amount of the proposed bonded indebtedness of the City of Folsom Community Facilities District No. 20-1 (Russell Ranch 2) is \$3,500,000.

Section 3. The City Council hereby sets Tuesday, June 24, 2025, 6:30 p.m., or as soon thereafter as the City Council may reach the matter, at the City Hall, 50 Natoma Street, Folsom, CA, 95630, as the time and place for a hearing by the City Council on the proposed bond issue. At that time and place any persons interested, including any persons owning property in the proposed community facilities district, will be heard.

Section 4. It is the intention of this City Council that any such bonds issued shall be made callable in accordance with the terms of the Mello-Roos Community Facilities Act of 1982.

Section 5. The City Clerk of the City of Folsom shall have a copy of the Notice of Public Hearing published pursuant to the Resolution of Intention.

Section 6. This resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this 13th day of May 2025, by the following roll-call vote:

AYES: Councilmember(s):
NOES: Councilmember(s):
ABSENT: Councilmember(s):
ABSTAIN: Councilmember(s):

Sarah Aquino, MAYOR

ATTEST:

Christa Freemantle, CITY CLERK