

RESOLUTION NO. 11359

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE
THE PHASE 2 WATER TRANSMISSION FACILITIES REIMBURSEMENT
AGREEMENT BETWEEN THE CITY OF FOLSOM AND
CERTAIN LAND OWNERS IN THE FOLSOM PLAN AREA**

WHEREAS, the City has identified this project as a priority to maintain integrity and operation of the water distribution system; and

WHEREAS, certain Land Owners advanced all necessary project planning and design costs; and

WHEREAS, on October 23, 2024, the Folsom Ranch Financing Authority issued and sold \$26,735,000 in aggregate principal amount Folsom Ranch Financing Authority City of Folsom Community Facilities District No. 18 special tax revenue bonds to finance construction of the Phase 2 Water Transmission Facilities and other related costs; and

WHEREAS, sufficient funds are available as PAYGO in the Community Facilities District No. 17 Fund (Fund 737) and Community Facilities District No. 18 Fund (Fund 738); and

WHEREAS, reimbursements will not be issued by the City to the Land Owners until the Phase 2 Water Transmission Facilities are completed and accepted; and

WHEREAS, the agreement will be in a form acceptable to the City Attorney:

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Folsom authorizes the City Manager to execute the Phase 2 Water Transmission Facilities Reimbursement Agreement between the City of Folsom and Certain Land Owners in the Folsom Plan Area.

PASSED AND ADOPTED this 22nd day of April 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