

**TRUCKEE LIBRARY JOINT POWERS AUTHORITY
CALIFORNIA**

RESOLUTION 2025-03

**A RESOLUTION OF THE TRUCKEE LIBRARY JOINT
POWERS AUTHORITY TO INCUR BONDED
INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED
\$25,000,000 WITHIN PROPOSED COMMUNITY FACILITIES
DISTRICT NO. 1 (TRUCKEE LIBRARY) OF THE TRUCKEE
LIBRARY JOINT POWERS AUTHORITY**

WHEREAS, the Board of Directors of the Truckee Library Joint Powers Authority (the “Board”) upon receipt of a written request as provided in Section 53318(a) of the Government Code of the State of California instituted proceedings to form Community Facilities District No. 1 (Truckee Library) of the Truckee Library Joint Powers Authority (the “District”) pursuant to the Mello-Roos Community Facilities Act of 1982 (the “Act”), as amended, pursuant to Resolution No. 2025-02 (the “Resolution of Intention”) adopted by the Board on the date hereof to finance (1) the construction, purchase, modification, expansion, rehabilitation, improvement and/or maintenance of the facilities identified in Attachment “A” hereto and incorporated herein by this reference, including all furnishings, equipment and supplies related thereto (collectively, the “Facilities”) and (2) the incidental expenses to be incurred in financing the Facilities and forming and administering the District (the “Incidental Expenses”); and,

WHEREAS, the Board estimates that the amount required to finance the Facilities and Incidental Expenses is approximately \$25,000,000; and,

WHEREAS, in order to finance the Facilities and Incidental Expenses, the Board intends to authorize the issuance of bonds in the maximum aggregate principal amount of \$25,000,000, the repayment of which is to be secured by special taxes levied in accordance with Section 53328 of the Act on all property in the proposed District, other than those properties exempted from taxation in the rate and method of apportionment set forth in Attachment “C” to the Resolution of Intention.

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED THAT THE TRUCKEE LIBRARY JOINT POWERS AUTHORITY RESOLVES AS FOLLOWS:

SECTION 1. The above recitals are true and correct.

SECTION 2. It is necessary to incur bonded indebtedness within the boundaries of the proposed District in an amount not to exceed \$25,000,000 to finance the costs of the Facilities and Incidental Expenses, as permitted by the Act.

SECTION 3. The indebtedness will be incurred for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, the funding of reserve funds for the bonds, the financing of costs associated with the issuance

of the bonds and all other costs and expenses necessary to finance the Facilities which are permitted to be financed pursuant to the Act.

SECTION 4. It is the intent of the Board to authorize the sale of bonds in one or more series, in the maximum aggregate principal amount of \$25,000,000 and at a maximum interest rate not in excess of 12 percent per annum, or a higher rate not in excess of the maximum rate permitted by law at the time that the bonds are issued. The term of the bonds of each series shall be determined pursuant to a resolution of this Board acting in its capacity as the legislative body of the District authorizing the issuance of the bonds of such series, but the final maturity of each series of bonds shall occur no later than in the 30th calendar year following its date of issuance.

SECTION 5. A public hearing (the "Hearing") on the proposed issuance of bonded indebtedness shall be held at 12:00 p.m. or as soon thereafter as practicable, on June 23, 2025, at the Town of Truckee Administrative Center, 10183 Truckee Airport Road, Truckee, California.

SECTION 6. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed District, may appear and be heard.

SECTION 7. The Clerk is hereby directed to publish a notice (the "Notice") of the Hearing pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed District. Such publication shall be completed at least seven days prior to the date of the Hearing.

The foregoing Resolution was introduced by _____, seconded by _____ at a Regular Meeting of the Truckee Library Joint Powers Authority, held on the 21st day of May, 2025, and adopted by the following vote:

AYES:

NOES:

ABSENT:

Jen Callaway, Chair

ATTEST:

Kelly Carpenter, Town Clerk

ATTACHMENT A

Types of Facilities to Be Financed by Community Facilities District No. 1 (Truckee Library) of the Truckee Library Joint Powers Authority

The proposed types of facilities and expenses to be financed by the District include:

The construction, purchase, modification, expansion, rehabilitation, improvement and/or maintenance of a public library facility, including facilities and space to provide emergency resources, and related improvements, including, but not limited to, parking facilities, utilities, hardscape and landscaping improvements, and recreational facilities, as authorized to be financed under the Mello-Roos Community Facilities Act of 1982, as amended (the "Facilities"), and all appurtenances and appurtenant work in connection with the foregoing Facilities, including the cost of engineering, planning, designing, materials testing, permitting, mitigation, coordination, construction staking, construction management and supervision for such Facilities, and to finance the incidental expenses to be incurred, including:

- a. The cost of engineering, planning and designing the Facilities;
- b. All costs, including costs associated with the creation of the District, the issuance of the bonds, the determination of the amount of special taxes to be levied and costs otherwise incurred in order to carry out the authorized purposes of the District; and
- c. Any other expenses incidental to the purchase, modification, expansion, rehabilitation, improvement and/or maintenance of the Facilities.

Capitalized terms used and not defined herein shall have the meaning set forth in the Rate and Method of Apportionment of Special Taxes for the District.