

**TRUCKEE LIBRARY JOINT POWERS AUTHORITY
CALIFORNIA**

RESOLUTION **_****

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
TRUCKEE LIBRARY JOINT POWERS AUTHORITY
ACTING AS THE LEGISLATIVE BODY OF COMMUNITY
FACILITIES DISTRICT NO. 1 (TRUCKEE LIBRARY) OF
THE TRUCKEE LIBRARY JOINT POWERS AUTHORITY
DETERMINING THE NECESSITY TO INCUR BONDED
INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED
\$25,000,000 WITHIN COMMUNITY FACILITIES DISTRICT
NO. 1 (TRUCKEE LIBRARY) OF THE TRUCKEE LIBRARY
JOINT POWERS AUTHORITY AND CALLING AN
ELECTION THEREIN**

WHEREAS, on May 21, 2025, the Board of Directors of the Truckee Library Joint Powers Authority (the “Board of Directors”) adopted Resolution 2025-02 (the “Resolution of Intention”) stating its intention to form Community Facilities District No. 1 (Truckee Library) of the Truckee Library Joint Powers Authority (“Community Facilities District No. 1” or the “District”) pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the “Act”); and

WHEREAS, on May 21, 2025, the Board of Directors also adopted Resolution No. 2025-03 stating its intention to incur bonded indebtedness in the amount of up to \$25,000,000 within proposed Community Facilities District No. 1 to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of facilities identified in Attachment B to the Resolution of Intention, and (2) the incidental expenses to be incurred in financing such facilities and services and forming and administering the District, as identified in Attachment B to the Resolution of Intention; and

WHEREAS, notice was published as required by law relative to the intention of the Board of Directors to form proposed Community Facilities District No. 1 and to incur bonded indebtedness in the amount of up to \$25,000,000 within the boundaries of proposed Community Facilities District No. 1; and

WHEREAS, on June 23, 2025, this Board of Directors conducted a noticed public hearing to determine whether it should proceed with the formation of Community Facilities District No. 1, issue bonds to pay for the facilities and incidental expenses described in the Resolution of Intention and authorize the rate and method of apportionment of a special tax to be levied within Community Facilities District No. 1 for the purposes described in the Resolution of Intention; and

WHEREAS, at said hearing all persons desiring to be heard on all matters pertaining to the formation of Community Facilities District No. 1, the levy of a special tax

and the issuance of bonds to pay for the cost of the proposed facilities and incidental expenses were heard and a full and fair hearing was held; and

WHEREAS, the Board of Directors subsequent to such hearing adopted a resolution establishing the District and calling for an election therein (the "Resolution of Formation") and authorizing the financing of the public facilities (the "Facilities") and the incidental expenses (the "Incidental Expenses") described in Attachment A thereto; and

WHEREAS, the Board of Directors desires to make the necessary findings to incur bonded indebtedness within the District, to declare the purpose for said debt, and to authorize the submittal of a proposition to issue bonded indebtedness to the registered voters of the District, all as authorized and required by law;

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

SECTION 1. It is necessary to incur bonded indebtedness in one or more series in a maximum aggregate principal amount not to exceed \$25,000,000 within Community Facilities District No. 1.

SECTION 2. The indebtedness is to be incurred for the purpose of financing the costs of purchasing, constructing, modifying, expanding, improving, or rehabilitating the Facilities and financing the Incidental Expenses, as described in the Resolution of Formation, and carrying out the powers and purposes of Community Facilities District No. 1, including, but not limited to, financing the costs of selling the bonds, establishing and replenishing bond reserve funds and paying remarketing, credit enhancement and liquidity facility fees and other expenses of the type authorized by Section 53345.3 of the Act.

SECTION 3. The whole of the property within Community Facilities District No. 1, other than property exempted from the special tax pursuant to the provisions of the rate and method of apportionment attached to the Resolution of Intention as Attachment C, shall pay for the bonded indebtedness pursuant to the levy of the special tax authorized by the Resolution of Formation.

SECTION 4. 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. The bonds shall bear interest at the rate or rates not to exceed the maximum interest rate permitted by law, payable annually or semiannually, or in part annually and in part semiannually, except the first interest payment may be for a period of less than six months, with the actual rate or rates and times of payment to be determined at the time or times of sale thereof.

SECTION 6. The bonds may bear a variable or fixed interest rate, provided that such variable rate or fixed rate shall not exceed the maximum rate permitted by Section 53531 of the Act, or any other applicable provision of law limiting the maximum interest rate on the bonds.

SECTION 7. Pursuant to Section 53351 of the Act, an election is hereby called for Community Facilities District No. 1 on the proposition of incurring the bonded indebtedness. The proposition relative to incurring bonded indebtedness in the maximum aggregate principal amount of \$25,000,000 shall be in the form of the proposition set forth in Attachment A hereto. In accordance with Sections 53351 and 53353.5 of the Act, the election shall be consolidated with the election called on the proposition of levying a special tax within the District and on the proposition of establishing an appropriations limit for the District as described in the Resolution of Formation.

SECTION 8. Pursuant to Section 53326 of the Act, this Board of Directors finds that for purposes of these proceedings, the qualified electors are the registered voters within the District and that the vote shall be by said registered voters, with each having one vote. The date of the election for Community Facilities District No. 1 on the propositions of incurring the bonded indebtedness, authorizing the levy of the special tax and establishing an appropriations limit for the District shall be November 4, 2025, or such later date as is consented to by the Registrar of Voters of the County of Placer and the County of Nevada (each a "County Registrar" and together the "County Registrars"). Each County Registrar is hereby designated as the official to conduct said election within its jurisdiction. The County Registrars are hereby requested to consolidate the Community Facilities District No. 1 election specified herein with any election within its jurisdiction scheduled for November 4, 2025, in accordance with Sections 10400 et. seq. of the California Elections Code.

SECTION 9. This Resolution shall be effective upon its adoption.

The foregoing Resolution was introduced by _____, seconded by _____ at a Special Meeting of the Truckee Library Joint Powers Authority, held on the 23rd day of June, 2025, and adopted by the following vote:

AYES:

NOES:

ABSENT:

Jen Callaway, Chair

ATTEST:

Kelly Carpenter, Town Clerk

ATTACHMENT B
BALLOT PROPOSITION
COMMUNITY FACILITIES DISTRICT NO. 1 (TRUCKEE LIBRARY) OF THE
TRUCKEE LIBRARY JOINT POWERS AUTHORITY
SPECIAL TAX AND BOND ELECTION

The following is the full proposition presented to the voters by Community Facilities District #1 (Truckee Library) of the Truckee Library Joint Powers Authority.

MEASURE ____

“To replace Truckee’s 50-year-old, undersized library with a modern library/ emergency resource center to serve the region during wildfires/ power outages; to support children’s literacy, education, tutoring, teen/ senior activities, enhanced technology; improve access for people with disabilities — shall Community Facilities District #1 (Truckee Library) of the Truckee Library Joint Powers Authority’s measure be adopted levying 3¢/ building square foot or \$29/ vacant parcel annually for 30 years (\$1,400,000 annually), authorizing bonds/ appropriation limit of \$25,000,000 with low-income exemptions, independent oversight, all funds staying local?”

YES --

NO --

Authorized Facilities:

The proposed types of facilities and expenses to be financed by Community Facilities District #1 (Truckee Library) of the Truckee Library Joint Powers Authority (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.

In addition to being used as a library facility, the Truckee Library Joint Powers Authority (the “Authority”) will design and build the new library as a facility that can function as an emergency resource center, which Truckee does not currently have. In order to function as an emergency resource center, the library facility will be built with emergency backup power generation, emergency communications infrastructure and full Americans with Disabilities Act (ADA) access for people with disabilities. These features will allow the library facility to be used as a day-use shelter and gathering space for the community during emergency events such as wildfires, power outages, smokey conditions, earthquakes and extreme weather.

Fiscal Accountability and Independent Oversight:

All of the purposes named in this measure shall constitute the specific purposes of the special tax, and proceeds thereof shall be applied only for such purposes. The proceeds of the special tax shall be separately accounted for apart from other funds of the Authority. To provide independent oversight of the expenditure of the special taxes and the bond proceeds authorized by this measure, the Authority will establish an independent oversight committee (the “Oversight Committee”) comprised of local residents residing within the District. The Oversight Committee shall meet at least once annually to review the expenditure of special taxes and bond proceeds authorized by this measure and produce a report to the public until such time as all bond proceeds from the measure have been expended. The Oversight Committee’s report will detail the expenditures for the prior fiscal year and whether those uses are consistent with the uses described in this measure. The Oversight Committee will operate pursuant to the requirements regarding the composition, duties, funding and other necessary information regarding the Oversight Committee’s formation and operation as determined by the Authority’s Board and codified in a separate resolution of the Authority’s Board.

Low-Income Exemption:

As described in the Rate and Method of Apportionment, the Authority shall provide for fifty (50) Low-Income Exemptions per fiscal year for qualifying residential property owners within the District. The purpose of the Low-Income Exemption is to minimize the financial burden of the special tax on property owners with fixed or limited incomes. A property owner who owns and occupies a single-family home parcel as their principal residence and qualifies as low-income as defined by the U.S. Department of Housing and Urban Development (“HUD”) may apply for a low-income exemption for that parcel. Upon

application, an exemption may be granted on any parcel owned by a qualified property owner. To qualify, the applicant must meet the following specific criteria:

1. Own and occupy the single-family residence as their primary residence.
2. Combined family income from all sources in the calendar year prior (January 1 to December 31) to the property tax year (July 1 to June 30) that is at or below the income level qualifying as “low income” for a family of such size as defined by HUD. A low income property owner, as defined by HUD, is the owner of the property and has an income of 80% of the median family income for the county in which the property is located (i.e. Nevada County or Placer County).