



Date: May 21, 2025

Board Memo Author and title: Mandy Stewart, Senior Management Analyst, Nevada County

Title: **Resolution of Intention to Incur Bonded Indebtedness within the CFD**

Recommended Action: The Board adopt Resolution 2025-03 approving the Intention of the Truckee Library Joint Powers Authority to Incur Bonded Indebtedness within the proposed Community Facilities District No. 1 of the Truckee Library Joint Powers Authority

Background:

As outlined by the requirements in the Mello-Roos Act for the formation of a Community Facilities District (CFD), following the completion of the Initiation of Formation, the Governing Board will adopt two resolutions (collectively, the "Resolutions of Intention"):

- (i) the Resolution of Intention to Form the CFD; and
- (ii) the Resolution of Intention to Incur Bonded Indebtedness within the CFD (Exhibit A)

After JPA Board discussion during the April 23, 2025 meeting, the board asked for clarification on if the term of the bonds was to be 30 or 35 years. This information is included in the Resolution of Intention to Incur Debt.

As outlined in Section 4 of Exhibit A, the final maturity of each series of bonds shall occur no later than in the 30th calendar year following its date of issuance.

Staff is recommending the JPA Board vote to approve Resolution 2025-03 to Incur Bonded Indebtedness within the CFD.

Attachments:

Exhibit A. Resolution 2025-03 approving the Intention of the Truckee Library Joint Powers Authority to Incur Bonded Indebtedness within the proposed Community Facilities District No. 1 of the Truckee Library Joint Powers Authority