



Date: May 21, 2025

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

Title: **Draft Resolution of Formation, Forming the CFD and Calling an Election and Draft Resolution of Necessity to Incur Bonded Indebtedness and Calling a Bond Election Within the Territory of the CFD**

Recommended Action: Board Review and Discuss: (i) draft Resolution of the Truckee Library Joint Powers Authority Establishing Community Facilities District No. 1 (Truckee Library), Authorizing the Levy of a Special Tax Therein, Calling and Election; and (ii) draft Resolution of Necessity to Incur Bonded Indebtedness in an Amount Not to Exceed \$25,000,000 within Community Facilities District No. 1

Background:

As outlined by the requirements in the Mello-Roos Act for the formation of a Community Facilities District (CFD), following the closing of the public hearing, the Governing Board of the Local Agency will adopt (in the following order):

- (i) the Resolution of Formation, forming the CFD and calling an election within the territory of the CFD regarding the formation of the CFD and the levy of the special tax; (Exhibit A) and
- (ii) the Resolution of Necessity to Incur Bonded Indebtedness and calling a bond election within the territory of the CFD (Exhibit B).

Stradling Law has drafted both documents with input from members of the library team, including Friends of the Truckee Library and the members of the Library Bond Measure Committee.

Staff is recommending the JPA Board review the attached documents and provide feedback. The final version will come to the JPA Board for approval and execution in June 2025.

Attachments:

Exhibit A. DRAFT Resolution of Formation Forming the CFD and Calling an Election

Exhibit B: DRAFT Resolution of Necessity to Incur Bonded Indebtedness in an Amount Not to Exceed \$25,000,000 within Community Facilities District No. 1