

**RESOLUTION NO. \_\_**

**OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO  
DETERMINING NECESSITY TO INCUR BONDED INDEBTEDNESS IN AND FOR  
COMMUNITY FACILITIES DISTRICT NO. 2024-1  
(CARSON CREEK HERITAGE VILLAGE 11)**

**WHEREAS**, on January 9, 2024, this Board adopted a resolution entitled “A RESOLUTION OF INTENTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO TO FORM A COMMUNITY FACILITIES DISTRICT DESIGNATE AN INITIAL IMPROVEMENT AREA THEREIN AND ESTABLISH A FUTURE ANNEXATION AREA, AND LEVY A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 2024-1 (CARSON CREEK HERITAGE VILLAGE 11) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT” (the “Resolution of Intention”), stating its intention to form Community Facilities District No. 2024-1 (Carson Creek Heritage Village 11) (the “CFD”) of the County, designate the initial CFD boundary as Improvement Area No. 1 thereof (the “Improvement Area No. 1”), and establish a future annexation area designated “Community Facilities District No. 2024-1 (Carson Creek Heritage Village 11) (Future Annexation Area)” (the “Future Annexation Area”), all pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the “Act”);

**WHEREAS**, also in the Resolution of Intention, this Board further stated its intention to create an initial improvement area within the CFD and determined that it may be necessary to designate additional improvement areas in the CFD as a result of the annexation of territory from the Future Annexation Area (each, a “Future Improvement Area”);

**WHEREAS**, on January 9, 2024, this Board adopted a resolution entitled “A RESOLUTION OF INTENTION TO INCUR BONDED INDEBTEDNESS IN AND FOR COMMUNITY FACILITIES DISTRICT NO. 2024-1 (CARSON CREEK HERITAGE VILLAGE 11) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT” (the “Resolution of Intention to Incur Indebtedness”) stating its intention to incur bonded indebtedness secured by land within the boundaries of the CFD and the Future Annexation Area for the purpose of financing the costs of certain facilities specified in the Resolution of Intention;

**WHEREAS**, this Board has held a noticed public hearing as required by the Act about the determination to proceed with the formation of the CFD and the establishment of the Future Annexation Area, the provision of certain public facilities and services by the CFD, the proposed incurring of bonded indebtedness, and the rate and method of apportionment of the special tax to be levied within the CFD to pay the principal and interest on the indebtedness in the CFD and the administrative costs of the County relative to the CFD;

**WHEREAS**, this Board has held the noticed public hearing as required by the Act relative to the matters material to the questions set forth in the Resolution of Intention and Resolution of Intention to Incur Indebtedness; and

**WHEREAS**, subsequent to the public hearing, this Board adopted a resolution entitled “A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO

OF FORMATION OF COMMUNITY FACILITIES DISTRICT NO. 2024-1 (CARSON CREEK HERITAGE VILLAGE 11)" (the "Resolution of Formation");

**WHEREAS**, under the Act, for purposes of financing or contributing to the financing of public facilities, the Board may designate areas within the CFD as separate improvement areas, and in the Resolution of Formation the County designated an area to be known as "Improvement Area No. 1" and provided that additional improvement areas may be designated as to parcels within the Future Annexation Area;

**WHEREAS**, no written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness have been filed with the Clerk of the Board.

**NOW, THEREFORE, BE IT RESOLVED** as follows:

1. **Recitals.** The foregoing recitals are true and correct.
2. **Necessity.** This Board deems it necessary to incur bonded indebtedness for the CFD, including the Future Annexation Area, in the maximum aggregate principal amount of \$35,000,000 (the "Authorization"), initially allocated as follows: (i) for Improvement Area No. 1, \$20,000,000 and (ii) for the Future Annexation Area, \$15,000,000 (the "Future Improvement Area Indebtedness Limit") for the purpose of financing the costs of all or a portion of the facilities defined in the Resolution of Formation (the "Facilities") for the property in the boundaries of the CFD, including, but not limited to, the costs of issuing and selling bonds to finance all or a portion of the Facilities and the costs of the County in establishing and administering the CFD.

Upon designation of a parcel or parcels annexed into the CFD from the Future Annexation Area as a Future Improvement Area, the Unanimous Approval (as defined in the Resolution of Formation) executed by property owners in connection with their annexation to the CFD shall include an authorization to incur bonded indebtedness for such Future Improvement Area at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit, in a maximum amount which does not exceed the Future Improvement Area Indebtedness Limit net of the amount or amounts of the Future Improvement Area Indebtedness Limit previously established for an annexed Future Improvement Area, which limit shall be set forth in a Unanimous Approval, subject to review and approval by an authorized officer of the County, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Future Improvement Area Indebtedness Limit. Such allocation may be made without any requirement for further public hearings, Board action or other additional proceedings, and the County shall include the Unanimous Approval in the County records for the CFD. The amount of bond authorization allocated to an existing improvement area that is not used may be reallocated to any existing Improvement Area or to a new Future Improvement Area.

3. **Entire CFD Liable.** The whole of the CFD shall pay for the respective Improvement Area bonded indebtedness through the levy of the special tax. The tax is to be apportioned in accordance with the formula set forth in Exhibit "B" to the Resolution of Formation.

4. **Bonds.** Bonds in the maximum amounts set forth in the preceding section are hereby authorized subject to voter approval. Indebtedness subject to this limit shall only include indebtedness evidenced by bonds or notes secured by the special tax levied in the initial boundaries of the CFD, and shall not include bonds described in Section 53364.2(e) of the Act.

The bonds may be issued in one or more series and mature and bear interest at such rate or rates, payable semiannually or in such other manner, all as the Board or its designee shall determine, at the time or times of sale of such bonds; provided, however, that the interest rate or rates shall not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds and the bonds or any series thereof shall have a maximum term of not to exceed forty (40) years.

In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, bonds in the maximum amount for each such Future Improvement Area shall be identified in the Unanimous Approval at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit and the Unanimous Approval shall constitute the voter approval of such amount by the property owner or owners.

Bonds may be issued secured by special taxes of any single improvement area or any combination of improvement areas, in amounts not in excess of the bonded indebtedness authorization amounts established herein.

5. **Election.** The proposition of incurring the bonded indebtedness herein authorized shall be submitted to the qualified electors of the CFD and shall be consolidated with elections on the proposition of levying special taxes within the CFD and the establishment of an appropriations limit for the CFD pursuant to Section 53353.5 of the Act. The time, place and further particulars and conditions of such election shall be as specified by separate resolution of this Board. The Board finds that the landowners within Improvement Area No. 1 have requested the formation of the CFD, the special tax and bonded indebtedness. The initial qualified electors of the CFD are the landowners of the parcels within Improvement Area No. 1. In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, the Unanimous Approval shall constitute the voter approval of the proposition of incurring the bonded indebtedness with respect to such Future Improvement Area by the property owner or owners.

6. **Effective Date.** This Resolution shall take effect upon its adoption.

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**PASSED AND ADOPTED** by the Board of Supervisors of the County of El Dorado, State of California, at a regular meeting of said Board held on the \_\_\_\_ day of \_\_\_\_\_, 2024, by the following vote of said Board:

AYES:            \_\_\_\_      Board Members:\_\_\_\_\_

NOES:            \_\_\_\_      Board Members:\_\_\_\_\_

ABSENT:        \_\_\_\_      Board Members:\_\_\_\_\_

ABSTAINING:    \_\_\_\_      Board Members:\_\_\_\_\_

\_\_\_\_\_  
Chair of the Board of Supervisors

Attest:  
Kim Dawson  
Clerk of the Board of Supervisors

By: \_\_\_\_\_  
Deputy Clerk

**I CERTIFY THAT:**

THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN  
THIS OFFICE.

DATE: \_\_\_\_\_

**ATTEST:** Kim Dawson, Clerk of the Board of Supervisors of the County of El Dorado, State of  
California

By: \_\_\_\_\_  
Deputy Clerk