

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. 2025-1
(PROMONTORY SOUTH)**

WHEREAS, on July 22, 2025, 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 AND LEVY A SPECIAL TAX IN COMMUNITY FACILITIES DISTRICT NO. 2025-1 (PROMONTORY SOUTH) 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. 2025-1 (Promontory South) (the “CFD”) of the County 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, on July 22, 2025, this Board adopted a resolution entitled “A RESOLUTION OF INTENTION TO INCUR BONDED INDEBTEDNESS IN AND FOR COMMUNITY FACILITIES DISTRICT NO. 2025-1 (PROMONTORY SOUTH) 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 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 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. 2025-1 (PROMONTORY SOUTH)” (the “Resolution of Formation”);

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 in the maximum aggregate principal amount of \$14,000,000 (the "Authorization") 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.

3. **Entire CFD Liable.** The whole of the CFD shall pay for the 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 herein 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.

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 the CFD 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 the CFD.

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 _____, 2025, 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